

ALTIRIS INC
Form DEFM14A
March 07, 2007

Table of Contents

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934
(Rule 14a-101)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Altiris, Inc.

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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(4) Proposed maximum aggregate value of transaction:

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Table of Contents

SPECIAL MEETING OF STOCKHOLDERS

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

To the Stockholders of Altiris, Inc.:

On January 26, 2007, we entered into an agreement and plan of merger with Symantec Corporation and Atlas Merger Corp., a wholly owned subsidiary of Symantec. If the merger is completed, Altiris will become a wholly owned subsidiary of Symantec and holders of Altiris common stock will receive \$33.00 in cash, without interest, for each share of Altiris common stock they own at the effective time of the merger.

In connection with our merger agreement with Symantec, we will hold a special meeting of Altiris stockholders on Wednesday, April 4, 2007 at 2:00 p.m., local time, at our corporate headquarters located at 588 West 400 South, Lindon, Utah 84042. Stockholders of Altiris will be asked, at the special meeting, to consider and vote upon the adoption of the merger agreement. After careful consideration, the board of directors of Altiris has unanimously approved and has declared the merger, the merger agreement and the transactions contemplated by the merger agreement advisable, and has determined that it is in the best interests of Altiris stockholders that Altiris enter into the merger agreement and consummate the merger on the terms and conditions set forth in the merger agreement.

Accordingly, the board of directors of Altiris unanimously recommends that Altiris stockholders vote FOR the adoption of the merger agreement. We are also asking you to vote FOR any proposal by Altiris board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

The merger cannot be completed unless stockholders holding a majority of the outstanding shares of Altiris common stock at the close of business on the record date for the special meeting vote FOR the adoption of the merger agreement. The completion of the merger is also subject to the satisfaction or waiver of other specified closing conditions. More information about the merger is contained in the accompanying proxy statement. **We encourage you to read the accompanying proxy statement carefully and in its entirety, because it explains the proposed merger, the documents related to the merger and other related matters.**

Your vote is very important, regardless of the number of shares you hold. Whether or not you plan to attend the special meeting, please take the time to submit a proxy by following the instructions on your proxy card as soon as possible. If your shares are held in an account at a brokerage firm, bank or other nominee, you should instruct your broker, bank or nominee how to vote in accordance with the voting instructions furnished by your broker, bank or nominee. **If you sign, date and send us your proxy card but do not indicate how you want to vote, your proxy will be voted FOR the adoption of the merger agreement and FOR any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement. If you do not vote or do not instruct your broker, bank or nominee how to vote, it will have the same effect as voting against the proposal to adopt the merger agreement.**

We are very excited about the merger and I join the other members of our board of directors in recommending that you vote FOR the adoption of the merger agreement. After you have reviewed the enclosed materials, please vote by one of the means specified in the proxy statement as soon as you can. Thank you in advance for your continued support.

Sincerely,

Gregory S. Butterfield
Chairman of the Board of Directors,

President and Chief Executive Officer of Altiris, Inc.

The proxy statement is dated March 7, 2007, and is first being mailed to stockholders of Altiris on or about March 9, 2007.

Table of Contents

588 West 400 South
Lindon, Utah 84042
(801) 805-2400

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON APRIL 4, 2007**

To the Stockholders of Altiris, Inc.:

NOTICE IS HEREBY GIVEN THAT a special meeting of stockholders of Altiris, Inc., a Delaware corporation, will be held on Wednesday, April 4, 2007 at 2:00 p.m., local time, at our corporate headquarters located at 588 West 400 South, Lindon, Utah 84042, for the following purposes:

1. To consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of January 26, 2007, among Symantec Corporation, Atlas Merger Corp. and Altiris, Inc.; and
2. To consider and vote upon any proposal by Altiris board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

The board of directors of Altiris has unanimously approved the merger agreement and recommends that Altiris stockholders vote FOR the adoption of the merger agreement. The board of directors of Altiris also recommends that Altiris stockholders vote FOR any proposal by Altiris board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

The board of directors of Altiris has fixed the close of business on February 28, 2007 as the record date for the determination of stockholders entitled to notice of, and to vote at, the special meeting and any adjournment or postponement of the special meeting. Only holders of record of shares of Altiris common stock at the close of business on the record date are entitled to notice of, and to vote at, the special meeting or any adjournment or postponement of the special meeting. At the close of business on the record date, Altiris had outstanding and entitled to vote 29,832,752 shares of common stock. Altiris stockholders who do not wish to accept the merger consideration for their shares and who do not vote in favor of the adoption of the merger agreement may have appraisal rights under the Delaware General Corporation Law in connection with the merger if they meet specified conditions. See the section of this proxy statement entitled The Merger Appraisal Rights beginning on page 41.

Your vote is very important, regardless of the number of shares you hold. The affirmative vote of the holders of a majority of the outstanding shares of Altiris common stock at the close of business on the record date is required to adopt the merger agreement. Provided a quorum is present, the affirmative vote of the holders of a majority of the outstanding shares of Altiris common stock present in person or represented by proxy at the special meeting and entitled to vote is required to approve any proposal by Altiris board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement. Even if you plan to attend the special meeting in person, we request that you complete, sign, date and return the enclosed proxy card to ensure that your shares will be represented at the special meeting if you are unable to attend. **If you sign, date and mail your proxy card without indicating how you wish to vote, your proxy will be counted as a vote FOR the adoption of the merger agreement and FOR any proposal by Altiris board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement. If you do not vote, it will have the same effect as a vote against the proposal to adopt the merger agreement and make it more difficult for Altiris to achieve a quorum at the special**

meeting. If you do not vote, it will not affect the outcome of any proposal to adjourn the special meeting, but will reduce the number of votes required to approve such a proposal. If you do attend the special meeting and wish to vote in person, you may withdraw your proxy and vote in person.

This proxy statement contains detailed information about the merger and the other transactions contemplated by the merger agreement. Please read this proxy statement and the merger agreement attached to it as Annex A carefully and in their entirety. For specific instructions on how to vote your shares, please refer to the section of this proxy statement entitled "The Special Meeting" beginning on page 13.

By Order of the Board of Directors,

Gregory S. Butterfield
*Chairman of the Board of Directors,
President and Chief Executive Officer of Altiris, Inc.*

Lindon, Utah
March 7, 2007

Table of Contents

TABLE OF CONTENTS

<u>QUESTIONS AND ANSWERS ABOUT THE MERGER</u>	Q-1
<u>SUMMARY</u>	1
<u>The Companies</u>	1
<u>The Merger</u>	2
<u>Treatment of Awards Outstanding under Altiris' Stock Plans</u>	2
<u>Reasons for the Merger</u>	3
<u>Recommendation of our Board of Directors</u>	3
<u>The Special Meeting</u>	4
<u>Opinion of Altiris' Financial Advisor</u>	4
<u>Interests of our Directors and Executive Officers in the Merger</u>	5
<u>Voting Agreements</u>	5
<u>Market Price and Dividend Data</u>	5
<u>Delisting and Deregistration of Altiris' Common Stock</u>	5
<u>The Merger Agreement</u>	5
<u>Material United States Federal Income Tax Consequences</u>	9
<u>Regulatory Matters</u>	9
<u>Appraisal Rights</u>	9
<u>Exchange Agent</u>	10
<u>CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS</u>	11
<u>THE SPECIAL MEETING</u>	13
<u>Date, Time and Place</u>	13
<u>Purpose of Special Meeting</u>	13
<u>Recommendation of our Board of Directors</u>	13
<u>Record Date; Stock Entitled to Vote; Quorum</u>	13
<u>Votes Required</u>	14
<u>Voting by Altiris' Directors, Executive Officers And Certain Stockholders</u>	14
<u>Voting of Proxies</u>	14
<u>Revocability of Proxies</u>	15
<u>Solicitation of Proxies</u>	15
<u>Appraisal Rights</u>	15
<u>Assistance</u>	16
<u>THE MERGER</u>	17
<u>General Description of the Merger</u>	17
<u>Background to the Merger</u>	17
<u>Recommendation of our Board of Directors</u>	25
<u>Opinion of Goldman, Sachs & Co.</u>	28
<u>Voting Agreements</u>	36
<u>Interests of our Directors and Executive Officers in the Merger</u>	37
<u>Market Price and Dividend Data</u>	40
<u>Regulatory Matters</u>	41
<u>Appraisal Rights</u>	41
<u>Accounting Treatment</u>	43
<u>Material United States Federal Income Tax Consequences</u>	43
<u>Delisting and Deregistration of Altiris' Common Stock</u>	44

Table of Contents

<u>THE MERGER AGREEMENT</u>	45
<u>The Merger</u>	45
<u>Merger Consideration</u>	45
<u>Procedures for Payment of Merger Consideration</u>	45
<u>Transfers of Ownership and Lost Stock Certificates</u>	46
<u>Unclaimed Amounts</u>	46
<u>Effect on Outstanding Altiris Stock Options and other Equity Awards</u>	46
<u>Representations and Warranties</u>	47
<u>Interim Operations of Altiris</u>	49
<u>Employee Benefit Matters</u>	52
<u>Stockholder Meeting</u>	52
<u>No Solicitation Covenant</u>	53
<u>Timing of Closing</u>	56
<u>Conditions to the Consummation of the Merger</u>	56
<u>Termination of the Merger Agreement</u>	58
<u>Termination Fee</u>	59
<u>Other Expenses</u>	59
<u>Indemnification and Insurance</u>	60
<u>Additional Covenants</u>	60
<u>Certain Additional Agreements</u>	61
<u>Amendment and Waiver</u>	61
<u>SECURITIES OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	62
<u>STOCKHOLDER PROPOSALS</u>	64
<u>OTHER MATTERS</u>	64
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	64
<u>CERTAIN INFORMATION CONCERNING ALTIRIS AND SYMANTEC</u>	64
<u>MISCELLANEOUS</u>	65

<u>ANNEX A</u>	<u>AGREEMENT AND PLAN OF MERGER</u>
<u>ANNEX B</u>	<u>OPINION OF GOLDMAN, SACHS & CO.</u>
<u>ANNEX C</u>	<u>SECTION 262 OF THE DELAWARE GENERAL CORPORATION LAW APPRAISAL RIGHTS</u>

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

The following are some questions that you, as a stockholder of Altiris, may have regarding the merger and the special meeting of Altiris stockholders, and brief answers to such questions. We urge you to read carefully the entirety of this proxy statement, because the information in this section does not provide all the information that may be important to you with respect to the adoption of the merger agreement. Additional important information is also contained in the annexes to this proxy statement.

Q: When and where is the special meeting of our stockholders?

A: The special meeting of Altiris stockholders will take place on Wednesday, April 4, 2007, at 2:00 p.m. local time, at our corporate headquarters, located at 588 West 400 South, Lindon, Utah 84042.

Q: What matters will be voted on at the special meeting?

A: We have entered into an agreement and plan of merger with Symantec Corporation, a Delaware corporation, and its wholly owned subsidiary, Atlas Merger Corp., a Delaware corporation. Under the terms of the merger agreement, Atlas Merger Corp., or Merger Sub, will merge with and into Altiris, and Altiris will thereby become a wholly owned subsidiary of Symantec.

In order to complete the merger, our stockholders holding at least a majority of our outstanding common stock on the record date must vote FOR the adoption of the merger agreement. A special meeting of our stockholders will be held on April 4, 2007 to obtain this vote of our stockholders. At that meeting, you will be asked to consider and vote on the adoption of the merger agreement. In addition, you may be asked to consider and vote on a proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement. This proxy statement contains important information about the merger and the special meeting, and you should read it carefully in its entirety.

Your vote is very important, regardless of the number of shares you hold. We encourage you to vote as soon as possible. The enclosed voting materials allow you to vote your shares without attending the special meeting of Altiris stockholders. For more specific information on how to vote, please see the questions and answers below and the section entitled The Special Meeting beginning on page 13 of this proxy statement.

Q: As an Altiris stockholder, what will I receive upon completion of the merger?

A: If the merger is completed, you will receive \$33.00 in cash, without interest, for each share of our common stock that you own immediately prior to the effective time of the merger unless you exercise and perfect your appraisal rights under Delaware law.

Q: What do I need to do now?

A: After you carefully read this proxy statement in its entirety, including its annexes, consider how the merger affects you and then vote or provide voting instructions as described in this proxy statement.

Q: Who can vote and attend the special meeting?

A:

All stockholders of record as of the close of business on February 28, 2007, the record date set by our board of directors for the special meeting, are entitled to receive notice of and to attend and vote at the special meeting, or any postponement or adjournment thereof. If you want to attend the special meeting and your shares are held in an account at a brokerage firm, bank or other nominee, you must bring to the special meeting a proxy from the record holder (your broker, bank or nominee) of the shares authorizing you to vote at the special meeting.

Q: What constitutes a quorum at the special meeting?

A: In order to constitute a quorum and to transact business at the special meeting, a majority of the outstanding shares of Altiris common stock on the record date must be represented at the special meeting, either in person or by proxy. Shares represented by proxies that reflect abstentions will be counted as shares that are present and entitled to vote for purposes of determining the presence of a quorum.

Q-1

Table of Contents

Q: What vote of our stockholders is required to adopt the merger agreement?

A: The affirmative vote of at least a majority of the shares of our common stock outstanding at the close of business on the record date is required to adopt the merger agreement. Because the vote is based on the number of shares outstanding rather than the number of votes cast, failure to vote your shares and abstentions will have the same effect as voting against the adoption of the merger agreement. In connection with the merger agreement, some of our stockholders, and all of our directors and some of our officers in their capacities as our stockholders, entered into voting agreements with Symantec pursuant to which each of those stockholders agreed, among other things, to vote the shares of our common stock over which that stockholder exercises voting control in favor of adoption of the merger agreement. These stockholders exercise voting control over an aggregate of 3,515,258 shares of our common stock as of the close of business on February 28, 2007, the record date set by our board of directors for the special meeting, which constitutes approximately 11.8% of the shares of our common stock outstanding on that date. See the section entitled "The Merger - Voting Agreements" beginning on page 36.

Q: What vote of our stockholders is required to approve any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement?

A: Provided a quorum is present, the affirmative vote of the holders of a majority of the outstanding shares of Altiris common stock present in person or represented by proxy at the special meeting and entitled to vote is required to approve any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement. Failure to vote your shares will not affect the outcome of any proposal to adjourn the special meeting, but will reduce the number of votes required to approve such a proposal. Abstentions will have the same effect as voting against any proposal by our board of directors to adjourn the special meeting.

Q: How many votes do Altiris stockholders have?

A: Each holder of record of Altiris common stock as of the close of business on February 28, 2007 will be entitled to one vote for each share of common stock held on that date.

Q: How does Altiris' board of directors recommend I vote?

A: At a meeting held on January 26, 2007, Altiris' board of directors unanimously approved and declared the merger, the merger agreement and the transactions contemplated by the merger agreement advisable, and determined that it is in the best interests of Altiris stockholders that Altiris enter into the merger agreement and consummate the merger on the terms and conditions set forth in the merger agreement. **Accordingly, the board of directors of Altiris unanimously recommends that you vote FOR the adoption of the merger agreement.** The board of directors of Altiris also recommends that Altiris stockholders vote FOR any proposal by Altiris' board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

Q: May I vote in person?

A: Yes. If your shares are not held in "street name" through a broker, bank or nominee, you may attend the special meeting of our stockholders and vote your shares in person, rather than signing and returning your proxy card. If your shares are held in "street name," you must request a legal proxy from the broker, bank or nominee that holds

your shares and present that proxy and proof of identification at the special meeting to vote your shares.

Q: May I vote via the Internet or telephone?

A: If your shares are registered in your name, you may only vote by returning a signed proxy card or voting in person at the meeting. If your shares are held in street name through a broker, bank or nominee, you may vote by completing and returning the voting form provided by your broker, bank or nominee or via the Internet or by telephone through your broker, bank or nominee, if such a service is provided. To vote via the Internet or telephone, you should follow the instructions on the voting form provided by your broker, bank or nominee. Votes submitted electronically via the Internet or by telephone must be received by 11:59 p.m. EST on Tuesday, April 3, 2007.

Q-2

Table of Contents

Q: May I change my vote after I have mailed my signed proxy card?

A: Yes. You may change your vote at any time before your proxy card is voted at the special meeting. You can do this in one of three ways. First, you can send a written, later-dated notice to the Secretary of Altiris stating that you would like to revoke your proxy. Second, you can complete and submit a new proxy card bearing a later date. Third, you can attend the special meeting and vote in person. Your attendance alone will not revoke your proxy; you must vote at the special meeting in order to revoke your earlier proxy. If you have instructed a broker, bank or nominee to vote your shares, you must follow directions received from your broker, bank or nominee to change those instructions.

Q: If my broker, bank or nominee holds my shares in street name, will they vote my shares for me?

A: Your broker, bank or nominee will not be able to vote your shares without instructions from you. You should instruct your broker, bank or nominee to vote your shares following the procedure provided by your broker, bank or nominee. Without instructions, your shares will not be voted, which will have the effect of a vote against the adoption of the merger agreement.

Q: What happens if I do not vote, whether by attending the special meeting in person, returning a proxy card or through Internet or telephone voting procedures?

A: The failure to vote will have the same effect as voting against adoption of the merger agreement. The failure to vote will not affect the outcome of any proposal by our board of directors to adjourn the special meeting, but will reduce the number of votes required to approve such a proposal.

Q: Is the merger expected to be taxable to me for United States federal income tax purposes?

A: Generally, yes. The receipt of \$33.00 in cash for each share of our common stock pursuant to the merger will be a taxable transaction for United States federal income tax purposes. For United States federal income tax purposes, generally you will recognize gain or loss as a result of the merger measured by the difference, if any, between \$33.00 per share and your adjusted tax basis in that share.

You should read the section entitled "The Merger - Material United States Federal Income Tax Consequences" beginning on page 43 for a more complete discussion of the United States federal income tax consequences of the merger. Tax matters can be complicated, and the tax consequences of the merger to you will depend on your particular tax situation. **You should consult your own tax advisor as to the tax consequences of the merger to you.**

Q: Should I send in my Altiris stock certificates now?

A: No. Promptly after the merger is completed, each holder of record immediately prior to the effective time of the merger will be sent a letter of transmittal, together with written instructions for exchanging share certificates for the cash merger consideration. These instructions will tell you how and where to send in your certificates for the cash merger consideration. You will receive your cash payment, without interest, after the exchange agent receives your stock certificates and any other documents requested in the instructions.

Q: What happens if I sell my shares before the special meeting?

A:

The record date of the special meeting is earlier than the special meeting and the date that the merger is expected to be completed. If you transfer your shares of Altiris common stock after the record date but before the special meeting, you will retain your right to vote at the special meeting, but will have transferred the right to receive \$33.00 per share in cash, without interest, to be received by our stockholders in the merger. In order to receive the \$33.00 per share in cash, without interest, you must hold your shares through completion of the merger.

Q: When do you expect the merger to be completed?

A: We are working toward completing the merger promptly. In addition to obtaining stockholder approval, we must satisfy all other closing conditions contained in the merger agreement, including the expiration or termination of applicable regulatory waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the HSR Act, and receipt of antitrust approvals under the laws of the Federal Republic of Germany.

Q-3

Table of Contents

Q: Am I entitled to appraisal rights?

A: Under the General Corporation Law of the State of Delaware, holders of Altiris common stock who do not vote in favor of adoption of the merger agreement will have the right to seek appraisal of the fair value of their shares as determined by the Delaware Court of Chancery if the merger is completed, but only if they submit a written demand for an appraisal prior to the vote on the adoption of the merger agreement and they comply with the Delaware law procedures explained in this proxy statement. For additional information about appraisal rights, see the section entitled "The Merger - Appraisal Rights" beginning on page 41.

Q: Do any of Altiris' directors or officers have interests in the merger that may differ from those of Altiris stockholders?

A: Yes. Symantec has entered into employment offer letters with some of Altiris' officers, effective upon completion of the merger, which provide that the executives will be employed by Symantec following closing. The employment offer letters provide for a base salary and target bonus, grant of options and restricted stock units, payment of a retention bonus and other payments and benefits. See "The Merger - Interests of Our Directors and Executive Officers in the Merger" beginning on page 37 for a description of these agreements as well as a description of other rights of our directors and executive officers that come into effect in connection with the merger.

Q: How will the merger affect my stock options and restricted stock units to acquire Altiris common stock?

A: At the effective time of the merger, each outstanding option to purchase Altiris common stock will be assumed by Symantec and converted into an option to purchase Symantec common stock. Each outstanding Altiris restricted stock unit, or RSU, will be assumed by Symantec and converted into a right to receive shares of Symantec common stock. The number of shares of Symantec common stock subject to each assumed option and RSU will be determined by multiplying the number of shares of Altiris common stock that were subject to the option or RSU immediately prior to the completion of the merger by an exchange ratio and then rounding the result down to the nearest whole share. The exchange ratio used for this purpose will be calculated immediately prior to the completion of the merger by dividing \$33.00 by the average of the closing sale prices of Symantec common stock as quoted on the Nasdaq Global Select Market for the ten consecutive trading days ending with the trading day that is one trading day prior to the completion of the merger. The per share exercise price for each share of Symantec common stock issuable upon exercise of each assumed Altiris option will be adjusted to a price determined by dividing the per share exercise price applicable to the Altiris option immediately prior to the completion of the merger by the same exchange ratio and rounding up to the nearest whole cent. The other terms of the assumed stock options and RSUs will remain unchanged. Some holders of options to purchase Altiris common stock and Altiris RSUs will be entitled to full or partial acceleration of vesting in connection with the merger. For more information as it relates to some of Altiris' directors and executive officers, see "The Merger - Interests of Our Directors and Executive Officers in the Merger" beginning on page 37.

Q: Who is paying for this proxy solicitation?

A: Altiris is conducting this proxy solicitation and will bear the cost of soliciting proxies, including the preparation, assembly, printing and mailing of this proxy statement, the proxy card and any additional information furnished to stockholders. Altiris estimates that its proxy solicitor fees will be approximately \$5,500. We also reimburse brokerage houses and other custodians, nominees and fiduciaries for their costs of forwarding proxy and solicitation materials to beneficial owners. If you choose to access the proxy materials and/or submit your proxy over the Internet, you are responsible for any related Internet access charges you may incur. If you choose to

submit your proxy by telephone, you are responsible for any related telephone charges you may incur.

Q-4

Table of Contents

Q: Who can help answer my questions?

A: If you would like additional copies, without charge, of this proxy statement or if you have questions about the merger, including the procedures for voting your shares, you should contact:

Altiris, Inc.
588 West 400 South
Lindon, Utah 84042
Telephone: (801) 805-2400
Attention: Craig H. Christensen
E-mail: craig.christensen@altiris.com

or our proxy solicitor,

The Altman Group, Inc.
1200 Wall Street West, 3rd Floor
Lyndhurst, New Jersey 07071
Call toll-free: (800) 217-0538

Q-5

Table of Contents

SUMMARY

*This summary highlights selected information from this proxy statement relating to the merger. This summary may not contain all of the information that is important to you. To understand the merger fully and for a more complete description of the legal terms of the merger, you should carefully read this entire proxy statement and the documents to which we have referred you. In particular, you should read the annexes attached to this proxy statement, including the agreement and plan of merger, dated as of January 26, 2007, among Symantec, Altiris and Merger Sub, which is attached as Annex A to this proxy statement. We have included page references in parentheses to direct you to a more complete description of the topics presented in this summary. See the section entitled *Where You Can Find More Information* beginning on page 64.*

The Companies

Altiris, Inc.

588 West 400 South
Lindon, UT 84042
Telephone: (801) 805-2400

We are a leading provider of service-oriented management software products and services that enable organizations to manage information technology, or IT, assets throughout their lifecycles. Our comprehensive integrated lifecycle management solutions are designed to address the challenges that IT professionals face in deploying, migrating, backing up and restoring software settings on multiple hardware devices; provisioning and managing servers; tracking performance and diagnostic metrics for hardware and software; taking inventory of existing IT assets; accessing security compliance and vulnerabilities; managing patches and updates; and facilitating problem resolution for hardware or software failures. We have designed our software for use by organizations of all sizes to manage the efficiency and ensure the reliability and availability of complex and distributed IT environments. We believe that the comprehensive functionality of our products, combined with their ease of installation and use, allows an organization to lower its total cost of IT ownership. Our products are used by businesses in a wide variety of industries and computing environments. We were incorporated in Utah in August 1998 and reincorporated in Delaware in February 2002. We are quoted on the Nasdaq Global Select Market under the symbol ATRS. Our principal executive offices are located at 588 West 400 South, Lindon, Utah 84042, and our telephone number is (801) 805-2400. Additional information regarding us is contained in our filings with the Securities and Exchange Commission, or the SEC. See *Where You Can Find More Information* beginning on page 64.

Symantec Corporation

20330 Stevens Creek Blvd.
Cupertino, CA 95014
Telephone: (408) 517-8000

Symantec is the world leader in providing solutions to help individuals and enterprises assure the security, availability, and integrity of their information. With innovative technology solutions and services, Symantec helps individuals and enterprises protect and manage their digital assets. Symantec provides a wide range of solutions including enterprise and consumer security, data management, application and infrastructure management, security management, storage and service management, and response and managed security services. Symantec was founded in 1982, and has operations in more than 40 countries worldwide. Symantec is quoted on the Nasdaq Global Select Market under the symbol SYMC. Symantec's principal executive offices are located at 20330 Stevens Creek Boulevard, Cupertino, California 95014 and its telephone number is (408) 517-8000. Additional information regarding Symantec is

contained in Symantec's filings with the SEC.

Table of Contents

Atlas Merger Corp.

20330 Stevens Creek Blvd.

Cupertino, CA 95014

Telephone: (408) 517-8000

Merger Sub is a Delaware corporation and a wholly owned subsidiary of Symantec. Merger Sub exists solely to facilitate the merger and has not engaged in any operations other than in connection with its formation and the negotiation and execution of the merger agreement. Merger Sub's principal executive offices and telephone number are the same as those of Symantec.

The Merger (Page 45)

Symantec has agreed to acquire Altiris under the terms of the merger agreement that is described in this proxy statement and attached as Annex A. We encourage you to read the merger agreement carefully and in its entirety. It is the principal document governing the merger.

If the merger is completed, you will receive \$33.00 in cash, without interest, in exchange for each share of our common stock that you own immediately before the effective time of the merger unless you do not vote in favor of adoption of the merger agreement and properly perfect your appraisal rights under Delaware law.

After the merger is completed, your shares of our common stock will be converted into the right to receive the merger consideration, without interest, but you will no longer have any rights as an Altiris stockholder. As an Altiris stockholder, you will receive the merger consideration, without interest, after exchanging your Altiris stock certificates in accordance with the instructions contained in the letter of transmittal to be sent to you shortly after completion of the merger.

See the section entitled "The Merger Agreement - Merger Consideration" beginning on page 45.

Treatment of Awards Outstanding under Altiris' Stock Plans

Stock Options (Page 46)

Symantec will assume all Altiris options outstanding immediately prior to the effective time of the merger, and the assumed options will be converted into options to purchase shares of Symantec common stock. Generally, each option will continue to be subject to the terms and conditions, including the vesting schedule, set forth in the Altiris stock plan under which the option was granted and the individual stock option agreements governing that option. However, following the completion of the merger, Altiris options will become options to purchase Symantec common stock with the exercise price and number of shares underlying the option will be adjusted in accordance with the terms of the merger agreement. The exercise price and the number of shares of Symantec common stock subject to Altiris options after completion of the merger will be determined pursuant to the merger agreement, which provides that the number of shares of Symantec common stock subject to Altiris options will be determined by multiplying the number of shares that were subject to the Altiris option immediately prior to the completion of the merger by an exchange ratio and then rounding the result down to the nearest whole share. The exchange ratio used for this purpose will be calculated immediately prior to the completion of the merger by dividing \$33.00 by the average of the closing sales prices of Symantec common stock as quoted on the Nasdaq Global Select Market for the ten consecutive trading days ending with the trading day that is one trading day prior to the completion of the merger. The per share exercise price for each share issuable upon exercise of the Altiris options will be adjusted to a price determined by dividing the per share exercise price applicable to the Altiris option immediately prior to the completion of the merger by the same exchange ratio and rounding up to the nearest whole cent.

RSUs (Page 46)

Symantec will also assume all outstanding Altiris RSUs in the merger, and these assumed RSUs will be converted into rights to receive shares of Symantec common stock. Generally, each RSU will continue to be subject to the terms and conditions, including the vesting schedule, set forth in the Altiris stock plan under which the RSUs were granted and the related restricted stock unit award agreement, except that the RSUs will become rights to receive Symantec common stock at vesting with the number of shares subject to the RSUs adjusted in accordance

Table of Contents

with the terms of the merger agreement. The number of shares of Symantec common stock deliverable at vesting will be adjusted by multiplying the number of shares of Altiris common stock subject to the RSU immediately prior to the completion of the merger by the exchange ratio described under the heading "Stock Options" above and rounding down to the nearest whole share.

Restricted Stock (Page 47)

Any restricted shares of Altiris common stock held as of immediately prior to the effective time of the merger will be converted into the right to receive \$33.00 in cash, without interest (less applicable tax withholding), subject to the vesting schedule applicable to such restricted shares. In general, holders of restricted shares will receive this cash consideration with respect to unvested shares in accordance with the applicable vesting schedule, provided that the holders of the restricted stock awards satisfy the applicable vesting requirements, and reduced by applicable tax withholding. Until vested, such cash consideration will be held by Symantec. Any cash payments made for vesting of unvested shares will be made by Symantec according to its normal payroll procedures following the date within a month upon which such cash payments vested.

Reasons for the Merger (Page 25)

In the course of reaching its decision to approve the merger and enter into the merger agreement, our board of directors consulted with our senior management, outside legal counsel and our financial advisor, and reviewed a significant amount of information and considered a number of factors, including, among others, the following factors:

the possible alternatives to the merger, including the possibility of continuing to operate as an independent entity and the perceived risks thereof; management's dealings with other possible business combination partners both in the past and during the course of the negotiations with Symantec; and the likelihood that a third party would offer a higher price than the \$33.00 in cash per share offered by Symantec;

the current and prospective environment in which we operate, including national and local economic conditions, the competitive environment, the trend toward consolidation in the software and systems management markets; and the likely effect of these factors on our potential growth, development, productivity, profitability and strategic options;

historical financial information concerning our business, management, financial performance and conditions, technology, operations, prospects and competitive position;

the size of Altiris and related economies of scale, and that the diversification of our product offerings beyond the level that may be reasonably achievable on an independent basis was becoming increasingly important to continued success in the current software and systems management environment;

the likelihood that the merger will be completed, including the likelihood that the regulatory and stockholder approvals needed to complete the merger will be obtained;

current financial market conditions and historical market prices, volatility and trading information with respect to our common stock; and

the consideration to be received by our stockholders in the merger, including the form of such consideration.

See the section entitled "The Merger Recommendation of our Board of Directors" beginning on page 25 for additional factors that our board of directors considered.

Recommendation of our Board of Directors (Page 25)

After careful consideration of the factors described in the section entitled "The Merger - Recommendation of our Board of Directors" beginning on page 25, our board of directors unanimously:

approved and declared the merger, the merger agreement and the transactions contemplated by the merger agreement advisable;

Table of Contents

determined that it is in the best interests of our stockholders that Altiris enter into the merger agreement and consummate the merger on the terms and conditions set forth in the merger agreement; and

recommends that our stockholders adopt the merger agreement.

Our board of directors also recommends that Altiris stockholders vote FOR any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

See the section entitled The Merger Recommendation of our Board of Directors beginning on page 25.

The Special Meeting (Page 13)

Time, Date and Place. A special meeting of our stockholders will be held on Wednesday, April 4, 2007, at our corporate headquarters located at 588 West 400 South, Lindon, Utah 84042 at 2:00 p.m., local time, to consider and vote upon a proposal to adopt the merger agreement and consider and vote upon a proposal to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

Record Date and Voting Power. You are entitled to vote at the special meeting if you owned shares of our common stock at the close of business on February 28, 2007, the record date set by our board of directors for the special meeting. You will have one vote at the special meeting for each share of our common stock you owned at the close of business on the record date. As of the record date, there were 29,832,752 shares of our common stock outstanding and entitled to be voted at the special meeting.

Required Vote. The adoption of the merger agreement requires the affirmative vote of at least a majority of the shares of our common stock outstanding at the close of business on the record date. Provided a quorum is present, the affirmative vote of the holders of a majority of the outstanding shares of our common stock present in person or represented by proxy at the special meeting and entitled to vote is required to approve any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement. In connection with the merger agreement, some of our stockholders, and all of our directors and some of our officers in their capacities as our stockholders, entered into voting agreements with Symantec pursuant to which each of those stockholders agreed, among other things, to vote the shares of our common stock over which that stockholder exercises voting control in favor of adoption of the merger agreement. These stockholders exercise voting control over an aggregate of 3,515,258 shares of our common stock as of February 28, 2007, the record date for the special meeting, which constitutes approximately 11.8% of the shares of our common stock outstanding on that date. See the section entitled The Merger Voting Agreements beginning on page 36.

Share Ownership of Directors and Management. As of the record date, our directors and executive officers and their affiliates owned approximately 11.9% of the shares entitled to vote at the special meeting.

See the section entitled The Special Meeting beginning on page 13.

Opinion of Altiris Financial Advisor (Page 28)

Goldman, Sachs & Co., or Goldman Sachs, rendered its oral opinion, which was subsequently confirmed in writing, to the Altiris board of directors that, as of January 26, 2007, and based upon and subject to the factors and assumptions

set forth in its written opinion, the \$33.00 per share in cash to be received by the holders of shares of our common stock pursuant to the merger agreement was fair from a financial point of view to such holders.

The full text of the written opinion of Goldman Sachs, dated January 26, 2007, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex B to this proxy statement. Goldman Sachs provided its opinion for the information and assistance of our board of directors in connection with its consideration of the merger. The Goldman Sachs opinion is not a recommendation as to how any holder of shares of our common stock should vote with respect to the merger. Pursuant to an engagement letter between Altiris and

Table of Contents

Goldman Sachs, Altiris has agreed to pay Goldman Sachs a customary transaction fee, all of which is payable upon consummation of the merger.

See the section entitled "The Merger" Opinion of Goldman, Sachs & Co. beginning on page 28.

Interests of our Directors and Executive Officers in the Merger (Page 37)

When considering the recommendation by our board of directors in favor of the adoption of the merger agreement, you should be aware that a number of our officers and directors have interests in the merger that are different from yours, including, among others:

some of our executive officers have entered into employment offer letters with, or received retention packages from, Symantec;

some of our officers will be entitled to severance payments in connection with the merger (and, in some cases, a tax gross-up relating to such severance payments);

some of our officers will receive acceleration of the vesting of their options, restricted stock and RSUs in connection with the merger; and

indemnification arrangements for our current and former directors and officers will be continued if the merger is completed.

See the section entitled "The Merger" Interests of our Directors and Executive Officers in the Merger beginning on page 37.

Voting Agreements (Page 36)

In connection with the merger agreement, some of our stockholders, and all of our directors and some of our officers in their capacities as our stockholders, entered into voting agreements with Symantec pursuant to which each of those stockholders agreed, among other things, to vote the shares of our common stock over which that stockholder exercises voting control in favor of adoption of the merger agreement. These stockholders exercise voting control over an aggregate of 3,515,258 shares of our common stock as of February 28, 2007, the record date for the special meeting, which constitutes approximately 11.8% of the shares of our common stock outstanding on that date. See the section entitled "The Merger" Voting Agreements beginning on page 36.

Market Price and Dividend Data (Page 40)

Our common stock is listed on the Nasdaq Global Select Market under the symbol "ATRS". On January 26, 2007, the last full trading day prior to the public announcement of the proposed merger, our common stock closed at a price of \$27.14. On March 6, 2007, the last full trading day prior to the date of this proxy statement, our common stock closed at a price of \$32.64. See the section entitled "The Merger" Market Price and Dividend Data beginning on page 40.

Delisting and Deregistration of Altiris' Common Stock

If the merger is completed, our common stock will no longer be traded on the Nasdaq Global Select Market and will be deregistered under the Securities Exchange Act of 1934, as amended, and we will no longer be required to file periodic reports with the SEC with respect to our shares of common stock.

The Merger Agreement (Page 45)

Conditions to the Consummation of the Merger (Page 56)

The obligations of each of us, Symantec and Merger Sub to complete the merger are subject to the satisfaction or waiver of each of the following conditions:

the adoption of the merger agreement by our stockholders in accordance with Delaware law and our certificate of incorporation and bylaws;

Table of Contents

all applicable waiting periods (and any extensions thereof) applicable to the merger under the HSR Act have expired or early termination of such waiting periods have been granted, and the approvals under antitrust, competition or similar laws of the Federal Republic of Germany have been obtained, in each case without any condition or requirements requiring or calling for any antitrust restraint (as described in the section entitled "The Merger Agreement - Conditions to the Consummation of the Merger"); and

no judgment, order, injunction, decree, statute, law, ordinance, rule or regulation, or other legal restraint or prohibition (whether temporary, preliminary or permanent), entered, enacted, promulgated, enforced or issued by any court or other governmental authority of competent jurisdiction, is in effect prohibiting, making illegal or enjoining the merger.

We will not be obligated to effect the merger unless each of the following conditions is satisfied or waived:

Symantec's representations and warranties in the merger agreement (other than those described in the round bullet point below)

that are qualified as to material adverse effect are true and correct, and

that are not qualified as to material adverse effect are true and correct

in each case both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date), except to the extent that the failure of any such representations and warranties referred to in the second dash point above to be true and correct does not have, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on Symantec or a material adverse effect on Symantec's ability to consummate the merger;

Symantec's representations and warranties relating to Symantec's power and authority to enter into the merger agreement and enforceability of the merger agreement against Symantec are true and correct both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date); and

Symantec must have performed and complied in all material respects with those covenants required to be performed by Symantec under the merger agreement on or before the closing date of the merger.

Neither Symantec nor Merger Sub will be obligated to effect the merger unless each of the following conditions is satisfied or waived:

our representations and warranties in the merger agreement (other than those described in the two round bullet points immediately below)

that are qualified as to material adverse effect are true and correct, and

that are not qualified as to material adverse effect are true and correct

in each case both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date), except to the extent that the failure of any such representations and warranties referred to in the second dash point above to be true and correct does not have, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on Altiris;

our representations relating to our power and authority to enter into the merger agreement, the enforceability of the merger agreement against us and certain takeover laws are true and correct both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date);

our representations relating to our capital structure are true and correct both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date), except with respect to deviations in our actual fully diluted capitalization (including outstanding capital stock, stock options and warrants) from our fully diluted capitalization as set forth in the corresponding representation by an amount that does not exceed one percent of such fully diluted capitalization;

Table of Contents

we must have performed and complied in all material respects with those covenants required to be performed by us under the merger agreement on or before the closing date of the merger;

no material adverse change (as described in the section entitled "The Merger Agreement - Representations and Warranties - Material Adverse Effect") on Altiris is continuing, whether or not resulting from a breach of any representation, warranty or covenant in the merger agreement;

there are no suits, actions, proceedings, applications or counterclaims pending by any governmental authority wherein an unfavorable injunction, judgment, order, decree, ruling or charge would:

prevent, restrain or prohibit the completion of the merger;

cause the merger to be rescinded; or

result in any antitrust restraint; and

there are no injunctions, judgments, orders, decrees, rulings or charges described in the round bullet point immediately above in effect, or any applicable law having any such effect, or any notification by a governmental authority of an intention to seek such a remedy that has not subsequently been withdrawn.

See the section entitled "The Merger Agreement - Conditions to the Consummation of the Merger" beginning on page 56.

Termination of the Merger Agreement (Page 58)

Symantec or we can terminate the merger agreement by written notice under specified circumstances, including:

by mutual written consent of Symantec and us, if the board of directors of each so determines;

by either us or Symantec (as authorized by the board of directors of Altiris or Symantec, as applicable):

if the merger has not been completed by July 31, 2007, which date will be extended to October 31, 2007 if on July 31, 2007 all of the closing conditions have been satisfied or waived (other than conditions that by their nature are only to be satisfied as of the closing of the merger and other than the condition relating to antitrust approvals); provided, however, that this right to terminate the merger agreement will not be available to a party whose failure to comply with, or breach of, any provision of the merger agreement was a proximate cause of or resulted in the failure of the merger to be completed by such date;

if a governmental authority of competent jurisdiction issues an order, decree or ruling or takes any other action (including the failure to have taken an action), in any case having the effect of permanently restraining, enjoining or otherwise prohibiting the consummation of the merger, which order, decree, ruling or other action is final and nonappealable; or

if the approval of our stockholders to adopt the merger agreement is not obtained at our special meeting, or at any adjournment or postponement of such meeting, at which the vote on that matter was taken;

by us (as authorized by our board of directors):

following a breach of any representation, warranty, covenant or agreement on the part of Symantec, such that the corresponding closing conditions relating to the accuracy of representations and warranties and compliance with covenants cannot be met, and such breach is incapable of being cured or is not cured in all material respects within 20 business days after Symantec receives written notice from us of such breach; or

if our board of directors makes a change in recommendation (as described in the section entitled "The Merger Agreement - No Solicitation Covenant - Change in Recommendation") in response to a superior proposal in compliance with the merger agreement, we publicly announce our intention to accept or enter into the superior proposal that is the subject of the change in recommendation, and we pay Symantec the termination fee of \$37.5 million as described under the heading "Expenses and Termination Fees" below;

Table of Contents

by Symantec (as authorized by its board of directors):

following a breach of any representation, warranty, covenant or agreement by us, such that the corresponding closing conditions relating to the accuracy of representations and warranties and compliance with covenants cannot be met, and such breach is incapable of being cured or is not cured in all material respects within 20 business days after we receive written notice from Symantec of such breach; or

if we materially breach our obligation to give notice of, convene and hold the special meeting of our stockholders as required by the merger agreement;

if we fail to include in this proxy statement that our board of directors recommends that our stockholders adopt the merger agreement;

if we effect a change in recommendation;

if we approve any alternative transaction (as described in the section entitled "The Merger Agreement - No Solicitation Covenant") or recommend that our stockholders approve or accept any alternative transaction without the prior written consent of Symantec;

if we enter into a letter of intent in violation of the merger agreement or any contract accepting any alternative transaction proposal (as described in the section entitled "The Merger Agreement - No Solicitation Covenant") without the prior written consent of Symantec;

if we fail to reconfirm the recommendation of our board of directors that our stockholders adopt the merger agreement within ten business days of receipt of a written request from Symantec to do so following the occurrence of any alternative transaction proposal; or

if, within ten business days of a third person or party publishing, sending or giving to our stockholders a tender or exchange offer relating to our common stock pursuant to Rule 14e-2 promulgated under the Securities Exchange Act of 1934, as amended, we fail to send a statement to our stockholders disclosing that our board of directors recommends rejection of that tender or exchange offer.

See the section entitled "The Merger Agreement - Termination of the Merger Agreement" beginning on page 58.

No Solicitation Covenant (Page 53)

We have agreed with Symantec that we will not, and will cause our subsidiaries not to, permit any of our or our subsidiaries' officers, directors, attorneys or financial advisors (or our or our subsidiaries' other employees, agents or representatives who have the authority to act on behalf of Altiris or its subsidiaries regarding any alternative transaction, as described below), which persons we sometimes refer to herein as our representatives, to, directly or indirectly:

solicit, initiate, seek, endorse, recommend or support, or knowingly encourage or facilitate, any inquiry, proposal or offer from, furnish any non-public information to, or participate in any discussions or negotiations with, or enter into any agreement with, any party or group regarding any alternative transaction;

approve, endorse or recommend any alternative transaction (as described in the section entitled "The Merger Agreement - No Solicitation Covenant - Change in Recommendation") except to the extent specifically permitted

by the merger agreement; or

enter into any letter of intent or similar document or any contract, agreement or commitment (whether binding or not) contemplating or otherwise relating to any alternative transaction proposal.

See the section entitled "The Merger Agreement - No Solicitation Covenant" beginning on page 53.

Table of Contents

Expenses and Termination Fees (Page 59)

The merger agreement requires that we pay Symantec a termination fee of \$37,500,000 if, among other things:

the merger agreement is terminated by us after any change in recommendation by our board of directors in response to a superior proposal in compliance with the merger agreement and the subsequent public announcement of our intention to accept or enter into the superior proposal that was the subject of the change in recommendation, in which case the termination fee would be payable prior to such termination as a precondition to such termination;

the merger agreement is terminated by Symantec based upon any of the circumstances set forth in the last round bullet point under the heading "The Merger Agreement - Termination of the Merger Agreement" above, in which case the termination fee would be payable promptly but in no event later than two business days after such termination;

the merger agreement is terminated by either us or Symantec following the failure to obtain the approval of our stockholders to adopt the merger and the following conditions are also met:

following January 26, 2007 and prior to the termination of the merger agreement, an alternative transaction proposal with respect to Altiris has been publicly announced, made to our stockholders or made to Altiris and subsequently publicly announced or disclosed and, in each case, not withdrawn; and

within 12 months following the termination of the merger agreement, any company acquisition (as described in the section entitled "The Merger Agreement - Termination of the Merger Agreement") is consummated or we enter into a contract providing for any company acquisition;

in which case the termination fee would be payable concurrently with the earlier of the consummation of that company acquisition or the execution of a contract relating to that company acquisition.

See the section entitled "The Merger Agreement - Termination Fee" beginning on page 59.

Material United States Federal Income Tax Consequences (Page 43)

The exchange of shares of our common stock for the cash merger consideration will be a taxable transaction to our stockholders for United States federal income tax purposes.

You should read the section entitled "The Merger - Material United States Federal Income Tax Consequences" beginning on page 43 for a more complete discussion of the federal income tax consequences of the merger.

Tax matters can be complicated, and the tax consequences of the merger to you will depend on the facts of your own situation. You should consult your own tax advisor to fully understand the tax consequences of the merger to you.

Regulatory Matters (Page 41)

The Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the HSR Act, prohibits us from completing the merger until we have furnished required information and materials to the Antitrust Division of the Department of Justice and the Federal Trade Commission and the required waiting period has ended. Symantec and

we have filed the required notification and report forms, but the waiting period has not yet ended and we may receive requests for additional information. The merger is also subject to notification and a required waiting period in the Federal Republic of Germany, which Symantec has filed. The merger may also be subject to review and required waiting periods by the governmental authorities of various other jurisdictions, under the antitrust laws of those jurisdictions. See the section entitled "The Merger - Regulatory Matters" beginning on page 41.

Appraisal Rights (Page 41)

Under Delaware law, Altiris stockholders who do not wish to accept the \$33.00 per share cash consideration, without interest, payable pursuant to the merger may seek, under Section 262 of the General Corporation Law of the

Table of Contents

State of Delaware, judicial appraisal of the fair value of their shares by the Delaware Court of Chancery. This value could be more than, less than or equal to the merger consideration of \$33.00 per share in cash. This right to appraisal is subject to a number of restrictions and technical requirements. Generally, in order to properly demand appraisal, among other things:

you must not vote in favor of the proposal to adopt the merger agreement;

you must make a written demand on us for appraisal in compliance with the General Corporation Law of the State of Delaware before the vote on the proposal to adopt the merger agreement occurs at the special meeting; and

you must hold your shares of record continuously from the time of making a written demand for appraisal through the effective time of the merger; a stockholder who is the record holder of shares of Altiris common stock on the date the written demand for appraisal is made, but who thereafter transfers those shares prior to the effective time of the merger, will lose any right to appraisal for those shares.

Merely voting against the adoption of the merger agreement will not preserve your right to appraisal under Delaware law. Also, because a submitted proxy not marked **AGAINST** or **ABSTAIN** will be voted **FOR** the proposal to adopt the merger agreement, the submission of a proxy not marked **against** or **abstain** will result in the waiver of appraisal rights. If you hold shares in the name of a broker, bank or other nominee, you must instruct your nominee to take the steps necessary to enable you to demand appraisal for your shares. If you or your nominee fails to follow all of the steps required by Section 262 of the General Corporation Law of the State of Delaware, you will lose your right of appraisal. See the section entitled **The Merger Appraisal Rights** beginning on page 41 for a description of the procedures that you must follow in order to exercise your appraisal rights.

Annex C to this proxy statement contains the full text of Section 262 of the General Corporation Law of the State of Delaware, which relates to your right to appraisal. We encourage you to read these provisions carefully and in their entirety.

Exchange Agent

Computershare Trust Company, Inc. will act as the exchange agent in connection with the merger.

Table of Contents

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as estimate, project, intend, anticipate, believe, v may, should, would, and similar expressions are intended to identify forward-looking statements. These statements are based on the current expectations and beliefs of our management and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These statements are not guarantees of future performance, involve risks, uncertainties and assumptions that are difficult to predict, and are based upon assumptions as to future events that may not prove accurate. Therefore, actual outcomes and results may differ materially from what is expressed in the forward-looking statements.

In any forward-looking statement in which we express an expectation or belief as to future results, that expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the statement or expectation or belief will result or be achieved or accomplished. Risks and uncertainties pertaining to the following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements:

the occurrence of any event, change or circumstance that could give rise to the ability on the part of Symantec to terminate the merger agreement;

our ability to obtain the stockholder and regulatory approvals required for the merger, including the expiration of the waiting period under the HSR Act;

the timing of the closing of the merger and receipt by stockholders of the merger consideration;

whether or not the conditions to the completion of the merger are satisfied and the possibility that the merger will not be completed for any other reason;

risks that the proposed transaction disrupts current plans and operations, and the potential difficulties in employee retention as a result of the announcement or pendency of the merger;

the effect of the announcement or pendency of the merger on our customer relationships, operating results and business generally, including any deterioration of our relationships with Dell, Hewlett-Packard, Fujitsu Siemens Computers, Microsoft and other original equipment manufacturers, or OEMs, and strategic partners;

the ability to recognize the benefits of the merger;

the amount of the costs, fees and expenses and charges related to the merger, including the possibility that the merger agreement may be terminated under circumstances that require us to pay Symantec a termination fee of \$37,500,000;

changes in the demand for our products;

changes in economic conditions generally or technology spending in particular;

market conditions and specific financial market conditions affecting our common stock;

changes in the competitive dynamics of our markets, including strategic alliances and consolidation among our competitors or strategic partners; and

other risks related to our business that are described in our public filings (see the section entitled "Where You Can Find More Information" beginning on page 64).

Table of Contents

These and other important factors are detailed in various SEC filings made periodically by us, particularly our latest report on Form 10-K and subsequent reports on Form 10-Q, copies of which are available from us without charge or online at <http://www.altiris.com>. Please review such filings and do not place undue reliance on these forward-looking statements.

You should carefully consider the cautionary statements contained or referred to in this section in connection with any subsequent written or oral forward-looking statements that may be issued by us or persons acting on our behalf. We do not undertake any obligation to release publicly any revisions to any forward-looking statements contained herein to reflect events or circumstances that occur after the date of this proxy statement or to reflect the occurrence of unanticipated events.

Table of Contents

THE SPECIAL MEETING

We are furnishing this proxy statement to our stockholders as part of the solicitation of proxies by our board of directors for use at the special meeting.

Date, Time and Place

We will hold the special meeting at our corporate headquarters located at 588 West 400 South, Lindon, Utah 84042, at 2:00 p.m., local time, on Wednesday, April 4, 2007.

Purpose of Special Meeting

At the special meeting, we are asking holders of record of Altiris common stock to consider and vote on the following proposals:

the adoption of the Agreement and Plan of Merger, dated January 26, 2007, among Altiris, Symantec and Merger Sub (see the sections entitled The Merger beginning on page 17 and The Merger Agreement beginning on page 45); and

any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

No other business will be presented at the special meeting.

Recommendation of our Board of Directors

After careful consideration, our board of directors determined that it is advisable, fair to and in the best interests of Altiris and its stockholders for Altiris to enter into the merger agreement and consummate the merger and the other transactions contemplated by the merger agreement.

Our board of directors unanimously recommends that our stockholders vote FOR the proposal to adopt the merger agreement. Our board of directors also recommends that Altiris stockholders vote FOR any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement. Our board of directors will determine whether to make such a proposal to adjourn the special meeting in accordance with its obligations under the merger agreement and its fiduciary duties to our stockholders.

In considering such recommendation, you should be aware that some of our directors and officers have interests in the merger that are different from, or in addition to, those of our stockholders generally. See the section entitled The Merger Interests of our Directors and Executive Officers in the Merger beginning on page 37.

If your submitted proxy card does not specify how you want to vote your shares, your shares will be voted FOR the proposal to adopt the merger agreement and FOR any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

Record Date; Stock Entitled to Vote; Quorum

Only holders of record of our common stock at the close of business on February 28, 2007, the record date set by our board of directors, are entitled to notice of and to vote at the special meeting. At the close of business on the record date, 29,832,752 shares of our common stock were issued and outstanding and held by approximately 48 holders of record. A quorum is present at the special meeting if a majority of the shares of our common stock issued and outstanding and entitled to vote at the close of business on the record date are represented in person or by proxy. In the event that a quorum is not present at the special meeting, it is expected that the meeting will be postponed to solicit additional proxies. Holders of record of our common stock at the close of business on the record date are entitled to one vote per share at the special meeting on the proposals to adopt the merger agreement and adjourn the special meeting.

Table of Contents

Votes Required

The adoption of the merger agreement requires the affirmative vote of the holders of a majority of the shares of our common stock outstanding at the close of business on the record date. If an Altiris stockholder abstains from voting or does not vote, either in person or by proxy, it will count as a vote against the adoption of the merger agreement.

Provided a quorum is present, the affirmative vote of the holders of a majority of the outstanding shares of our common stock present in person or represented by proxy at the special meeting and entitled to vote is required to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement. If an Altiris stockholder does not vote, either in person or by proxy, such failure will not affect the outcome of any proposal to adjourn the special meeting, but will reduce the number of votes required to approve such a proposal. If an Altiris stockholder abstains from voting, either in person or by proxy, it will count as a vote against any proposal to adjourn the special meeting.

Voting by Altiris Directors, Executive Officers and Certain Stockholders

At the close of business on the record date, our directors and executive officers and their affiliates owned and were entitled to vote 3,550,941 shares of our common stock, which represented approximately 11.9% of the shares of our common stock outstanding on that date.

In connection with the parties' entry into the merger agreement, all of our directors and some of our executive officers, and Technology Crossover Management IV, L.L.C. on behalf of TCV IV Strategic Partners L.P. and TCV IV, L.P., together one of our major stockholders, have each entered into voting agreements with Symantec pursuant to which they have agreed, among other things, to vote all of their shares of our common stock as of the record date, representing in the aggregate approximately 11.8% of our outstanding common stock as of such date, in favor of the adoption of the merger agreement. See the section entitled "The Merger - Voting Agreements" beginning on page 36.

Voting of Proxies

All shares represented by properly executed proxies received in time for the special meeting will be voted at the special meeting in the manner specified by the holders. **Properly executed proxies that do not contain voting instructions will be voted FOR the adoption of the merger agreement and FOR any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.**

Shares of our common stock represented at the special meeting but not voting, including shares of our common stock for which proxies have been received but for which stockholders have abstained, will be treated as present at the special meeting for purposes of determining the presence or absence of a quorum for the transaction of all business.

Only shares affirmatively voted for the adoption of the merger agreement, including properly executed proxies that do not contain voting instructions, will be counted as favorable votes for that proposal. Only shares affirmatively voted for any proposal by our board of directors to adjourn the special meeting, including properly executed proxies that do not contain voting instructions, will be counted as favorable votes for such a proposal. **If an Altiris stockholder abstains from voting, it will effectively count as a vote against the adoption of the merger agreement and a vote against the adjournment of the special meeting. If an Altiris stockholder does not vote, either in person or by proxy, it will effectively count as a vote against the adoption of the merger agreement and it will not affect the outcome of any proposal to adjourn the special meeting, but will reduce the number of votes required to**

approve any such proposal.

Brokers who hold shares of our common stock in street name for customers who are the beneficial owners of such shares may not give a proxy to vote those customers' shares in the absence of specific instructions from those customers. Any broker non-votes would be considered present for purposes of determining whether or not a quorum is present, but would not be considered entitled to vote on a particular proposal. Failing to instruct your broker on how to vote your shares on the proposal to adopt the merger agreement will have the same effect as a vote

Table of Contents

against such proposal. Failing to instruct your broker on how to vote your shares on any proposal to adjourn the special meeting will have no effect on the outcome of such a proposal, but will reduce the number of votes required to approve that proposal.

Revocability of Proxies

The grant of a proxy on the enclosed form of proxy does not preclude a stockholder from voting in person at the special meeting. A stockholder may revoke a proxy at any time prior to its exercise by:

filing with the Secretary of Altiris a duly executed revocation of proxy;

submitting a duly completed and executed proxy to the Secretary of Altiris bearing a later date; or

appearing at the special meeting and voting in person; attendance at the special meeting will not in and of itself constitute revocation of a proxy you must vote your shares at the meeting in order to revoke your earlier proxy.

If you have instructed your broker to vote your shares, you must follow directions received from your broker to change these instructions.

Solicitation of Proxies

All costs of solicitation of proxies will be borne by us. We have retained The Altman Group to aid in the solicitation of proxies and to verify records relating to the solicitation. The Altman Group will receive customary fees for these services, which we estimate to be approximately \$5,500. The extent to which these proxy soliciting efforts will be necessary depends entirely upon how promptly proxies are received. You should send in your proxy by mail without delay. We also reimburse brokers and other custodians, nominees and fiduciaries for their expenses in sending these materials to you and getting your voting instructions.

Stockholders should not send stock certificates with their proxies. A letter of transmittal with instructions for the surrender of our common stock certificates will be mailed to our stockholders as soon as practicable after completion of the merger. The instructions will provide that, at the election of the stockholder, certificates may be surrendered, and the merger consideration in exchange for the certificates may be collected, by hand delivery.

Appraisal Rights

Under the General Corporation Law of the State of Delaware, holders of Altiris common stock who do not vote in favor of adoption of the merger agreement will have the right to seek appraisal of the fair value of their shares as determined by the Delaware Court of Chancery if the merger is completed, but only if they submit a written demand for appraisal prior to the vote on the adoption of the merger agreement, and they comply with the provisions of Section 262 of the General Corporation Law of the State of Delaware set forth in full at [Annex C](#) to this proxy statement. See the section entitled "The Merger Appraisal Rights" beginning on page 41.

Table of Contents

Assistance

If you need assistance in completing your proxy card or have questions regarding the Altiris special meeting, please contact:

Altiris, Inc.
588 West 400 South
Lindon, Utah 84042
Telephone: (801) 805-2400
Attention: Craig H. Christensen
E-mail: craig.christense@altiris.com

or our proxy solicitor,

The Altman Group, Inc.
1200 Wall Street West, 3rd Floor
Lyndhurst, New Jersey 07071
Call toll-free: (800) 217-0538

Table of Contents

THE MERGER

The following discussion summarizes the material terms of the merger. Stockholders should read the merger agreement, which is attached as Annex A to this proxy statement, carefully and in its entirety.

General Description of the Merger

Under the merger agreement, Merger Sub will merge with and into Altiris, with Altiris surviving as a wholly owned subsidiary of Symantec. Pursuant to the merger agreement, at the effective time of the merger each outstanding share of Altiris common stock, par value \$0.0001 per share, will be converted into the right to receive \$33.00 in cash, without interest.

Symantec will assume all Altiris options outstanding immediately prior to the effective time of the merger and the assumed options will be converted into options to purchase shares of Symantec common stock. Generally, each option will continue to be subject to the terms and conditions, including the vesting schedule, set forth in the Altiris stock plan under which the option was granted and the individual stock option agreements governing that option. However, following the completion of the merger, Altiris options will become options to purchase Symantec common stock with the exercise price and number of shares underlying the option adjusted in accordance with the terms of the merger agreement. The exercise price and the number of shares of Symantec common stock subject to Altiris options after the completion of the merger will be determined pursuant to the merger agreement, which provides that the number of shares of Symantec common stock subject to Altiris options will be determined by multiplying the number of shares that were subject to the Altiris option immediately prior to the completion of the merger by an exchange ratio and then rounding the result down to the nearest whole share. The exchange ratio used for this purpose will be calculated immediately prior to the completion of the merger by dividing \$33.00 by the average of the closing sales prices of Symantec common stock as quoted on the Nasdaq Global Select Market for the ten consecutive trading days ending with the trading day that is one trading day prior to the completion of the merger. The per share exercise price for each share issuable upon exercise of the Altiris options will be adjusted to a price determined by dividing the per share exercise price applicable to the Altiris option immediately prior to the completion of the merger by the same exchange ratio and rounding up to the nearest whole cent.

Symantec will also assume all outstanding Altiris RSUs in the merger, and these assumed RSUs will be converted into rights to receive shares of Symantec common stock. Generally, each RSU will continue to be subject to the terms and conditions, including the vesting schedule, set forth in the Altiris stock plan under which the RSUs were granted and the related restricted stock unit award agreement, except that the RSUs will become rights to receive Symantec common stock at vesting with the number of shares subject to the RSUs adjusted in accordance with the terms of the merger agreement. The number of shares of Symantec common stock deliverable at vesting will be adjusted by multiplying the number of shares of Altiris common stock subject to the RSU immediately prior to the completion of the merger by the exchange ratio described above and rounding down to the nearest whole share.

Any restricted shares of Altiris common stock held immediately prior to the effective time of the merger will be converted into the right to receive \$33.00 cash, without interest, less applicable tax withholding, subject to the vesting schedule applicable to such restricted shares. In general, holders of restricted shares will receive this cash consideration with respect to unvested shares in accordance with the applicable vesting schedule, provided that the holders of the restricted stock awards satisfy the applicable vesting requirements, and reduced by applicable tax withholding. Until vested, such consideration will be held by Symantec. Any cash payments made for vesting of unvested shares will be made by Symantec according to its normal payroll procedures following the date within a month upon which such cash payments vested.

Background to the Merger

Altiris was incorporated in Utah in August 1998 and reincorporated in Delaware in February 2002. We operate in a highly competitive industry that is subject to cyclical, constant and rapid technological change, software obsolescence and fluctuations in supply and demand. Despite these challenges, and following a period of rapid growth, we completed our initial public offering in May 2002.

Table of Contents

Since our initial public offering, our board of directors and management team have periodically discussed and reviewed Altiris' business, strategic direction, long-term goals, performance and prospects in the context of developments in the systems management software market, including consolidation among Altiris' competitors and convergence of technology offerings in the highly competitive systems management market in which Altiris operates. In the course of these discussions, our board of directors and senior management have also discussed and reviewed various potential strategic alternatives involving possible acquisitions or business combinations that could complement and enhance Altiris' competitive strengths and strategic position, as well as regularly reviewed our prospects as an independent company. In this regard, the senior management of Altiris has from time to time communicated informally with, and has been approached by, representatives of other software and high-technology companies regarding industry and market trends and issues, their respective company's strategic direction and the potential benefits and issues surrounding possible business combinations or other strategic and commercial transactions. These other companies include Symantec and three other companies we refer to in this section as Company A, Company B and Company C.

On July 22, 2005, our board of directors held a meeting at which our board, together with our senior management, conducted its regular periodic review of Altiris' near- and long-term challenges and opportunities. This review included, among other things, a discussion of Altiris' current and potential future markets, the status of Altiris' relationships with key strategic partners, Altiris' major competitors and its competitive advantages and threats, management's current acquisition strategies, Altiris' overall financial and operational strengths and weaknesses, and future potential strategic opportunities for our company. At the conclusion of this meeting, our board of directors and senior management determined that they should dedicate more time in future meetings to review potential alternative business strategies, including potential strategic business combinations.

In mid-October, 2005, our chairman, president and chief executive officer, Gregory S. Butterfield, was approached by a representative of Company A, a company with which members of our management team had informal conversations in the past about potential strategic transactions, regarding a potential acquisition of Altiris by Company A. Initial meetings between our senior management and representatives of Company A were held at Company A's headquarters and at our headquarters in Lindon, Utah, during the latter half of October and early November, 2005, at which certain high-level management and technology diligence discussions were held with Company A. A mutual confidentiality agreement was executed by Company A on November 1, 2005, with effect from October 18, 2005, to enable the parties to share information regarding a potential transaction. An additional meeting between senior management of Altiris and senior management of Company A was held in late January 2006. Following this series of meetings, Company A conveyed that it had determined to discontinue discussions with us for the time being due to other priorities.

During this period, at our board of directors' regularly scheduled meeting on October 20, 2005, Mr. Butterfield proposed that Altiris consider engaging an investment banking firm to assist in identifying and evaluating future potential strategic opportunities, as well as advising our board of directors and management with respect to such opportunities. At its next regularly scheduled meeting on February 2, 2006, our board of directors requested that our management interview certain investment banking firms for this purpose.

As a result of the selection process carried out by our senior management at the request of Altiris' board of directors, on February 7, 2006, representatives of Goldman Sachs met with members of our senior management to discuss Altiris' strategic alternatives and acquisition opportunities, as well as Altiris' stand-alone business strategy.

Shortly after that meeting, Mr. Butterfield was contacted by Company B's chief executive officer regarding a potential business combination transaction with Company B. During the month of February, 2006, Mr. Butterfield held meetings with Company B's chief executive officer to discuss the terms of such a potential transaction. However, after

such meetings, we and Company B were not able to reach an agreement on mutually acceptable terms.

As a follow up to their initial meeting with our senior management, representatives from Goldman Sachs met with our board of directors and senior management during a special meeting of our board held on May 26, 2006. During that meeting, representatives of Goldman Sachs, our senior management and our board of directors reviewed and discussed, among other things, the systems management software market, Altiris' key business and technology strengths and challenges as a stand-alone company, and various alternative strategic opportunities. Our

Table of Contents

directors discussed Goldman Sachs' presentation and asked questions of management regarding their confidence in Altiris' plans, forecasts and presentations. With our board's approval, over the next several months, Altiris' senior management, in consultation from time to time with Goldman Sachs on an informal basis, continued to review potential strategic options with respect to the company. During this period, our board of directors and senior management noted, among other things, that the systems management software market was experiencing new competitive challenges from both incumbent market participants and heightened levels of consolidation activity. Our board of directors also reviewed the various approaches made by Company A and Company B, and other informal discussions with certain other parties on various occasions in the past, regarding the possibility of a strategic business combination transaction with Altiris.

During the month of June 2006, Company C approached us expressing an interest in acquiring Altiris. In addition, Company A also contacted Mr. Butterfield requesting that discussions be resumed regarding a combination between the two companies and, in this respect, meetings were scheduled with representatives of Company A for the end of the following month. On July 13, 2006, we entered into a mutual confidentiality agreement with Company C. After the execution of such confidentiality agreement, certain meetings were held with representatives of Company C during which initial management presentations were made. Following the approval of Company C's board of directors, further discussions and meetings took place during the second half of July and into the first half of August of 2006, which included preliminary due diligence sessions with representatives of Company C. The Altiris board of directors and senior management reviewed the potential strategic opportunities with Company A and Company C at the board's regularly scheduled meeting on July 26, 2006. During the same period, our management team had three days of scheduled meetings between members of our management team and Company A's management team regarding our technology, financial position and customers. Our senior management continued to consult with Goldman Sachs during the course of these discussions.

In light of these meetings and discussions with Company A and Company C, and various other factors, including continuing strategic discussions between our board of directors and senior management regarding the long-term prospects for Altiris and the potential for significant long-term growth and competitive positioning (other than through larger acquisitions), and the risks associated with integration, our board of directors on August 24, 2006, after discussing various alternatives for Altiris and reviewing Altiris' existing strategic opportunities, authorized and directed our senior management to formally engage Goldman Sachs as Altiris' financial advisor in connection with its consideration of various financial alternatives. Subsequently, we entered into an engagement letter with Goldman Sachs dated as of August 8, 2006.

During the month of August 2006, we experienced a significant increase in the price of our common stock. At the end of August 2006, Mr. Butterfield was informed by a representative of Company C that, following internal discussions, Company C was not able to get comfortable with Altiris' then current valuation and, therefore, did not feel that it would be able at that time to propose a price that it felt would be compelling to our board of directors. During this time, and into the month of September 2006, our senior management continued to communicate with senior management of Company A on an occasional basis by phone and in person.

On October 26, 2006, at a regularly scheduled meeting of our board of directors, Mr. Butterfield reported to our board on the potential strategic business combination opportunities with Company A and Company C then under consideration by management, and the history and status of the discussions with each company, and discussed the likelihood and potential timing to complete strategic transactions with such companies. He also outlined our management's view of the advantages and disadvantages of each potential transaction from a business and strategy perspective. He also led a discussion by our board of directors and senior management regarding alternative strategic opportunities and business strategies that included a detailed review of the evolution of Altiris' product offerings and technology direction in the context of the systems management software market and market trends, including the increasing convergence and consolidation of relevant market segments and product solutions, and analyzed Altiris

product and technology position relative to its major competitors. At the conclusion of this meeting, our board of directors and senior management determined that Altiris should continue to view potential business combination opportunities opportunistically, but that, in light of the recent communications from Company C and the relatively slow-moving process with Company A, management should pursue certain alternative strategic opportunities and initiatives approved by our board of directors.

Table of Contents

On October 31, 2006, members of Symantec's senior technical staff met with their counterparts at Altiris to explore potential strategic technology relationships.

At the end of November 2006, the chief executive officer of Company C once again approached Mr. Butterfield asking to resume discussions regarding a potential acquisition of Altiris citing renewed interest based on, among other things, Altiris' recently announced five-year agreement with Dell Products L.P., or Dell. On November 27, 2006, senior management of Company C held meetings with our senior management at our corporate headquarters in Lindon, Utah, at which our relationship with Dell and other customers, as well as organizational issues, were discussed. Altiris did not immediately hear back from Company C after those meetings.

During the week of December 4, 2006, Mr. Butterfield placed a phone call to Symantec's chairman and chief executive officer, John W. Thompson, to discuss our new agreement with Dell, pursuant to which we agreed with Dell to jointly develop an open unified server and desktop management architecture, and to explore whether any potential partnership opportunities might exist between Altiris and Symantec in light of this open architecture. The intent of our agreement with Dell was to expose this new open architecture to other software companies, providing customers with the ability to automate and integrate multiple solutions from different software and hardware manufacturers on a common platform.

During the week of December 11, 2006, Mr. Thompson returned Mr. Butterfield's call and they discussed Altiris' new relationship with Dell and other business and strategic issues, as well as industry trends, market conditions and customer needs in general. At the end of that conversation, they concluded that they should have a face-to-face meeting to explore potential opportunities and synergies between the two companies beyond potential partnership opportunities. On December 21, 2006, Mr. Thompson, together with other key executives from Symantec, met with Mr. Butterfield and our chief financial officer, chief technology officer and worldwide vice president of sales at Altiris corporate headquarters in Lindon, Utah. Each company presented its respective technology vision and philosophies, go-to-market and overall sales and marketing strategy, and global services and commitments to customers and partners. Altiris also presented a high-level overview of its financials results.

Mr. Butterfield once again had a telephone conversation with Mr. Thompson on December 26, 2006, during which Mr. Thompson indicated that he wanted to proceed with more in-depth discussions concerning potential business combination opportunities between Symantec and Altiris. Mr. Butterfield arranged several one-on-one meetings between representatives of Symantec and different members of our senior management to discuss more specifically and in detail these potential opportunities. In the period that followed, Altiris' management began to compile comprehensive data room materials to ensure that the company would be in a position to quickly respond to information requests from prospective business combination partners.

In the meantime, Company A's chief executive officer once again contacted Mr. Butterfield on December 27, 2006, during which Company A expressed a desire to renew and update their diligence efforts with a view to moving forward with a transaction. Following this conversation, a due diligence session was planned for January 3, 2007, which would be attended by senior management of the two companies and their financial advisors.

On December 28, 2006, we held a special meeting of our board of directors to, among other things, provide our board with an update on the ongoing strategic discussions with Company A and Company C, and on the status of certain other strategic projects in which Altiris was engaged, and to brief the board on the initial discussions and meetings with Symantec. After a discussion concerning these matters, our board of directors authorized Mr. Butterfield and our senior management to continue pursuing discussions with each of these companies.

On the evening of January 2, 2007, Mr. Thompson placed a telephone call to Mr. Butterfield to discuss a proposed transaction whereby Symantec would acquire all of the outstanding capital stock of Altiris. During this call, Mr. Thompson discussed in detail with Mr. Butterfield his overall vision and strategy for the two companies, the proposed integration of Altiris into the Symantec organization (including the idea of keeping Altiris as a separate business unit of Symantec, with Mr. Butterfield as the head of this business unit reporting directly to Mr. Thompson) and other acquisition-related topics. Mr. Thompson then proposed a price per share of Altiris common stock of \$31.00 in cash, for which he presented various supporting data, and indicated that Symantec would expect that Altiris work swiftly with Symantec to negotiate and enter into definitive documentation for the proposed acquisition. Mr. Thompson requested a response to his proposal by January 5, 2007. The next day, on

Table of Contents

January 3, 2007, Symantec submitted a non-binding letter of interest signed by Mr. Thompson and addressed to Mr. Butterfield outlining the principal terms discussed during the telephone call between Mr. Thompson and Mr. Butterfield. Included in this letter of interest, was a proposed binding exclusivity clause that would be effective until January 26, 2007, during which time Altiris would be required to negotiate exclusively with Symantec towards an acquisition as proposed in the letter, and discontinue discussions with and not solicit alternative proposals from any other parties.

That same day, on January 3, 2007, members of our senior management and representatives of Goldman Sachs met with representatives of Company A and their financial advisors for a previously scheduled all-day due diligence session. At those meetings, at the direction of our board of directors, representatives of Goldman Sachs indicated to Company A's financial advisors that Company A needed to move quickly if it were seriously considering delivering a formal proposal to Altiris, which proposal should be as detailed as possible. After those meetings, Company A indicated to us that we should expect to hear from them shortly with respect to a proposal.

In order to update our board of directors on the proposal made by Mr. Thompson and the ongoing discussions with Company A and Company C, a special meeting of our board of directors was held on the evening of January 4, 2007. Representatives of Goldman Sachs and Altiris' regular outside legal counsel, Wilson Sonsini Goodrich & Rosati, Professional Corporation, were invited to attend and were briefed regarding the proposal prior to the meeting. Our board of directors engaged in a preliminary discussion with our senior management and representatives of Goldman Sachs and Wilson Sonsini regarding Symantec's proposal (including the price proposed by Symantec) and Symantec's request for binding exclusivity (and certain alternatives to agreeing to binding exclusivity). A representative of Goldman Sachs then discussed with our board of directors, among other things, the Symantec proposal, an initial analysis of the proposal outlined by Mr. Thompson and certain other relevant data for the board's consideration, during which our board of directors discussed and considered the proposal and facts presented, as well as the status of the discussions with Company A and Company C. At Mr. Butterfield's request, a representative of Wilson Sonsini then reviewed with the board of directors their fiduciary duties associated with their evaluation of strategic alternatives for the company and their consideration of Symantec's proposal, and in particular the application of those fiduciary duties in the context of a decision to sell control of the company. In addition, our board of directors considered Altiris ongoing strategic acquisition projects in light of the proposals made by Symantec and others. At the end of that meeting, our board of directors determined that they needed to further consider Symantec's proposal and authorized management to instruct Goldman Sachs to conduct further preliminary financial analysis and Wilson Sonsini to request additional information regarding the non-financial terms and conditions of the Symantec proposal, scheduling a further special meeting of our board of directors for January 8, 2007.

Following that special meeting, Wilson Sonsini conveyed to Fenwick & West LLP, Symantec's regular outside legal counsel, that our board of directors had requested additional information regarding the non-financial terms and conditions of the Symantec proposal, in response to which Fenwick & West indicated that they would provide a draft definitive agreement. On January 5, 2007, Wilson Sonsini received from Fenwick & West a draft agreement and plan of merger containing the proposed terms of the proposed acquisition of Altiris by Symantec and was instructed to begin their review of the merger agreement. On that same day, Mr. Butterfield received a phone call from Company C's chief executive officer indicating that they were not prepared to make a formal proposal to acquire Altiris at that time. Close in time to this call, representatives of Goldman Sachs received a similar message from Company C's chief financial officer, who indicated that Company C did not feel that it would be able to pay any meaningful premium to the then current share price. Over that weekend, Wilson Sonsini reviewed and summarized certain principal issues raised by the merger agreement for our senior management and assisted Altiris in compiling comprehensive data room materials.

A special meeting of our board of directors was held on January 8, 2007, during which Mr. Butterfield further reported on the status of the discussions with Symantec, as well as the communications from Company C and its

advisors. Representatives from Goldman Sachs also updated our board of directors on their discussions with Symantec's financial advisor and reviewed, among other things, certain historical information regarding our financial performance, and financial analyses and operating results of Symantec and other potential strategic partners, as well as a more detailed analysis of the Symantec proposal. Following questions from our directors regarding these matters, the discussion then turned to the draft merger agreement submitted by Symantec and a

Table of Contents

representative of Wilson Sonsini reviewed various issues arising from the draft, with specific focus on non-solicitation (or no-shop) and related provisions, closing conditions, termination rights and obligations of the parties regarding antitrust and regulatory approvals. In addition, our directors discussed again the rationale for a combination with Symantec, certain alternative business strategies considered by Altiris, Symantec's ability to close such a transaction (including any antitrust concerns) and certain other pertinent factors regarding a combination with Symantec, as well as the status and likelihood of any potential transaction with Company A or Company C and the benefits and risks of approaching other potential business combination partners. At the end of the meeting, our board of directors concluded that given our discussions with Symantec, it was not in the company's best interests to approach other potential business combination partners, but that the board should remain open to proposals from Company A or Company C. Our board then directed our senior management to continue discussions with Symantec, to allow Symantec access to on-line data room materials on condition that a confidentiality agreement first was entered into by Symantec, and to work with Wilson Sonsini to negotiate the terms of the merger agreement, with particular instructions to maintain appropriate flexibility in the event of competing strategic opportunities and achieve the highest degree of deal certainty that Symantec would be willing to agree to. Our board of directors also concluded, among other things, that senior management should pursue the Symantec proposal, in priority to any other strategic acquisitions currently under consideration by the company, as it currently presented the best opportunity for maximizing stockholder value and was in the best interests of Altiris' stockholders. However, based on its analyses, our board of directors determined that it was appropriate to convey to Symantec its willingness to negotiate a sale of Altiris at a price of at least \$33.00 per share in cash, but on a non-exclusive basis prior to the execution of a definitive merger agreement, and instructed Mr. Butterfield and a representative of Goldman Sachs to convey this message to their counterparts.

After the conclusion of the Altiris board meeting, Mr. Butterfield contacted Mr. Thompson and conveyed to him that our board of directors had authorized our senior management to proceed with discussions with Symantec and that Altiris would be willing to move quickly towards the negotiation and execution of definitive documentation, but that Altiris would not grant exclusivity to Symantec. Mr. Butterfield also proposed a price of \$33.00 in cash per share of Altiris' common stock. The two chief executive officers also discussed the importance to Altiris' board of directors of deal certainty, Symantec's ability to close a transaction and its financial and market strength and the benefits that would be provided to our stockholders, customer and partners from a merger. Mr. Thompson indicated that he would contact the members of his board of directors and provide a response to Altiris' counter-proposal. Around the same time, at the direction of our board of directors, a representative of Goldman Sachs also conveyed a similar message to representatives of Symantec's financial advisor.

On January 9, 2007, Mr. Thompson contacted Mr. Butterfield to inform him that Altiris' proposed \$33.00 per share price in cash was acceptable to Symantec, subject to the satisfactory completion of due diligence and negotiation of the terms and conditions of a definitive merger agreement, and discussed next steps. Mr. Thompson also expressed his desire to complete the due diligence and negotiation process as quickly as practicable and proposed a timeline for doing so, and Mr. Butterfield expressed to Mr. Thompson that he, together with management and Altiris' advisors, were willing to work towards meeting that timeline. Later that day, Fenwick & West and Wilson Sonsini completed negotiations on a mutual confidentiality agreement that was previously provided by Altiris to Symantec on January 2, 2007, and the two companies entered into that agreement. On January 10, 2007, representatives of Symantec were given access to an on-line data room to commence their due diligence investigation of Altiris. Mr. Butterfield updated each of our board members individually with respect to this news and the timing discussed with Mr. Thompson.

During the period that followed, Symantec began to conduct extensive due diligence on Altiris and representatives of Wilson Sonsini began to engage with representatives of Fenwick & West on the merger agreement. Drafts of the merger agreement were exchanged by the two law firms during the later part of the week of January 8, 2007 and detailed discussions on the merger agreement were held among representatives of the two law firms over the long weekend of January 13-15, 2007. In the meantime, our management team began preparing the disclosure schedules

contemplated by the merger agreement.

During the afternoon of January 15, 2007, we held a special meeting of our board of directors, during which Mr. Butterfield reported that Altiris' senior management and advisors had been making good progress on the merger agreement with Symantec and related documentation. A representative of Wilson Sonsini then updated the board as

Table of Contents

to the outstanding issues on the merger agreement. In addition, representatives of Goldman Sachs updated our board of directors on further discussions they had had with financial advisors for Company A, which, during this period, had continued to express an interest in pursuing a strategic transaction with Altiris. Our management also indicated that they had continued to respond to the occasional due diligence request from Company A. However, representatives of Goldman Sachs also indicated that Company A's financial advisors did not indicate that a formal proposal would be forthcoming. Our board of directors considered these new developments and its prior decision not to approach other potential business combination partners, and at the conclusion of that meeting, our board of directors re-affirmed its earlier direction to our senior management and advisors to continue to move forward in their efforts to negotiate definitive documentation with Symantec relating to the proposed acquisition. Our directors also requested that they be kept apprised of any further developments with respect to communications with Company A.

Later that same day, Mr. Thompson contacted Mr. Butterfield to inform him that Symantec would be pre-announcing their third quarter results prior to the opening of the markets the following day. Following this conversation, Mr. Butterfield immediately called a conference call of Altiris' senior management and outside advisors to discuss the potential timing and other implications of the pending Symantec pre-announcement. Later that night, Mr. Butterfield updated certain members of our board of directors regarding these developments.

Symantec issued a press release on January 16, 2007, announcing that its third quarter results were expected to miss its previously issued guidance. That same day, Mr. Thompson called Mr. Butterfield to inform him that, during a meeting of Symantec's board of directors held the day before, the Symantec board had re-affirmed their commitment to the proposed acquisition of Altiris at the agreed price, and to schedule a face-to-face meeting for January 17, 2007 to review outstanding issues and to discuss the overall transaction. During that meeting, Mr. Thompson and Mr. Butterfield again reviewed the timing of the transaction and Mr. Thompson proposed continuing to work towards reaching agreement on definitive documentation by the end of the following week, the week of January 22, 2007. The two chief executives also discussed high-level integration plans and certain employee-related matters.

On January 17, 2007, our board of directors held another special meeting during which Mr. Thompson's conversation with Mr. Butterfield was conveyed to the board. Wilson Sonsini had provided in advance of the meeting a memorandum summarizing the principal terms of the merger agreement and requested voting agreements, together with a current draft of the merger agreement. During the meeting, representatives of Wilson Sonsini reported that there remained outstanding a relatively small number of material issues on the merger agreement which included, among others, the formulation of the material adverse effect / material adverse change definition, the process by which our board of directors could consider alternative proposals, certain conditions to closing, the obligations of Symantec to agree to limitations on either Symantec's or our business in order to obtain antitrust approvals, the amount of the termination fee under the merger agreement and the treatment of Altiris' stock options and other equity awards. The board was given the opportunity to ask questions and express their views on these issues throughout and following this presentation. Our directors then expressed certain views on the remaining issues and instructed Wilson Sonsini accordingly. Mr. Butterfield then scheduled a subsequent meeting of our board of directors for January 23, 2007, at which time it was anticipated that negotiations on the merger agreement and related documentation would be substantially completed.

During the next week, Wilson Sonsini and Fenwick & West, together with each of their respective clients and their other advisors, continued to work to finalize the merger agreement, the disclosure schedules to the merger agreement and the voting agreements requested by Symantec to be entered into in connection with the proposed merger.

On the morning of January 19, 2007, Mr. Butterfield received a faxed copy of a non-binding indication of interest letter from Company A outlining in general terms a proposed acquisition of all of the outstanding equity securities of Altiris by Company A for a price per Altiris share of \$31.00 in cash, subject to the negotiation of definitive documentation, which would be financed by cash on Company A's balance sheet and would not be subject to a

financing condition. The letter also indicated that, in order for Company A to commit to the proposed valuation, it needed to, among other things, complete business, legal, financial and integration due diligence to its sole satisfaction, and that Company A requested a response from Altiris by 5:00 p.m. EST on January 26, 2007. Shortly

Table of Contents

after receipt of the letter, Mr. Butterfield received a previously scheduled telephone call from Company A's chief executive officer to walk him through Company A's non-binding indication of interest. During the same day, representatives of Goldman Sachs were contacted by representatives of Company A's financial advisors to discuss the proposed transaction and brief discussions were had on valuation, the financial position and ability of Company A to offer a higher price and Company A's view of the timing to complete it due diligence, which was indicated to be up to four weeks.

Over the weekend of January 20-21, 2007, Mr. Butterfield had a telephone conversation with Mr. Thompson, during which they discussed in more detail a proposed timeline for the finalization of the merger agreement and related documentation and the announcement of the transaction. Mr. Thompson indicated that, in light of Symantec's earnings conference call on January 24, 2007, as well as the remaining contract negotiations to be completed and work on communications plans, Symantec anticipated finalizing the merger agreement by January 26, 2007, with an announcement of the transaction on January 29, 2007.

Our previously scheduled special meeting of our board of directors was held on January 23, 2007 to discuss the latest developments with respect to Company A, as well as provide an update to the board on the proposed transaction with Symantec. In advance of the meeting, our directors were provided with copies of the current draft of the merger agreement, an updated summary of the merger agreement and a set of slides on their fiduciary duties prepared by Wilson Sonsini, and a presentation prepared by Goldman Sachs reviewing the proposal by Company A. Mr. Butterfield began by updating our board of directors on the timing discussed with Mr. Thompson over the weekend. Our board of directors asked questions, as well as solicited the views of Goldman Sachs and Wilson Sonsini regarding the timeline. A representative of Wilson Sonsini reported to our board of directors that the terms and conditions of the merger agreement and the voting agreement were nearly complete and that there were very few material issues remaining. Following a discussion on matters concerning the Symantec process, Mr. Butterfield summarized for the board the proposal made by Company A and his discussions with Company A's chief executive officer in light of the status of negotiations with Symantec, and a representative of Wilson Sonsini then reviewed with our board of directors their fiduciary duties, including what our board should consider when evaluating the proposal by Company A. In addition, a representative of Goldman Sachs then discussed with our directors, among other things, the Company A proposal and the Symantec proposal, and certain other data relating to each proposal. Throughout these presentations, our board of directors asked a number of detailed questions of senior management and the company's advisors regarding both proposals (including questions regarding the timing to complete a diligence process and reach definitive agreements with Company A, and Company A's financial ability to increase its offer price), and carefully considered the information provided and alternative strategic responses to Company A's proposal. At the conclusion of the meeting, our board of directors determined that, due to the greater relative certainty of the transaction with Symantec at this stage, the review of Company A's financial position, resources and perceived ability to increase its proposed \$31.00 per share price beyond the \$33.00 per share price offered by Symantec, the significant amount of additional time and resources that any negotiations with Company A were likely to require and the likelihood that any such strategy would be likely to create significant additional uncertainty to the current proposed merger with Symantec, it was in the best interests of Altiris and its stockholders to focus its efforts to completing the negotiations with Symantec and entering into a definitive merger agreement within the timeframe discussed with Mr. Thompson. A further special meeting of our board of directors was scheduled for January 26, 2007 in anticipation of final approval of the transaction with Symantec at that time.

Following that special meeting of our board of directors held on January 23, 2007, Mr. Butterfield had several telephone conversations with Mr. Thompson, during which certain remaining issues regarding the merger agreement, as well as certain employment and employee benefit issues were discussed. In addition, Mr. Butterfield was informed that Symantec would also hold a special meeting of their board of directors on January 26, 2007, to seek final approvals for the proposed transaction. In addition, our senior management worked with Wilson Sonsini to reach resolution on the outstanding issues on the merger agreement and the voting agreements, including among them final

negotiations on the amount of the termination fee. In addition, draft employment agreement for certain Altiris employees (including Mr. Butterfield) were received from Symantec on January 25, 2007.

On January 26, 2007, a special meeting of our board of directors was held. Members of our senior management and representatives from Goldman Sachs and Wilson Sonsini were in attendance. Mr. Butterfield reviewed the history of the discussions with Symantec, together with a history of discussions with certain other potential business

Table of Contents

combination counterparties including Company A and Company C, and led our board of directors in a detailed discussion of various key factors relating to the proposed transaction with Symantec, including those discussed below under the heading **Recommendation of our Board of Directors - Reasons for the Merger**, which factors our board of directors, during this meeting and at various other meetings, have taken into careful consideration. Representatives of Goldman Sachs also reported that they had engaged in additional discussions with Company A's financial advisors and were unable to obtain additional information regarding Company A's ability or willingness to materially improve its proposed valuation. A representative of Wilson Sonsini then reviewed again with our board of directors their fiduciary duties, following which a representative of Goldman Sachs reviewed again with our board of directors the financial analyses relating to the proposed transaction including, among other things, a summary of the transaction economics, a financial review of both Altiris and Symantec and an analysis of the proposed transaction. In addition, Goldman Sachs indicated to our board of directors that, upon completion of the final merger agreement and subject to its review thereof and based upon and subject to the factors and assumptions to be set forth in its written opinion, it believed it would be in a position to render its opinion as to the fairness from a financial point of view to the holders of shares of our common stock of the \$33.00 per share in cash to be received by such holders pursuant to the merger agreement. Following all of these discussions, and after careful consideration, our board of directors determined that it was advisable, fair and in the best interests of Altiris and its stockholders for the board of directors to approve the merger and enter into the merger agreement, as subsequently finalized by certain authorized officers of Altiris. Our board of directors then, among other things, unanimously adopted and approved the merger agreement, the merger and the related transactions, and unanimously resolved to recommend that Altiris' stockholders vote in favor of the adoption of the merger agreement, in each case, subject to the receipt of the opinion from Goldman Sachs (for which they designated Mr. Butterfield as authorized recipient on their behalf) and resolution of all final issues on the merger agreement and related documentation.

Later that day, Mr. Butterfield was informed by Mr. Thompson that Symantec's board of directors had also unanimously approved the merger agreement, the merger and the related transactions and agreements. Throughout the day, the draft employment agreements between Symantec and certain members of our senior management were negotiated and finalized. That evening, Goldman Sachs delivered to Mr. Butterfield, on behalf of our board of directors, its oral opinion (subsequently confirmed in writing) that, as of January 26, 2007, and based upon and subject to the factors and assumptions set forth in its written opinion, the \$33.00 per share in cash to be received by the holders of shares of our common stock pursuant to the merger agreement was fair from a financial point of view to such holders.

Late in the evening of January 26, 2007, the parties determined that only immaterial issues on the disclosure schedules to the merger agreement remained and authorized the release of their respective signature pages to the merger agreement and related agreements. Following resolution of these remaining issues, the merger agreement was completed and the executed agreement dated as of January 26, 2007.

Over the weekend, Altiris and Symantec coordinated their various press announcements, filings and communications materials and the proposed merger was announced by press release the morning of January 29, 2007 prior to the opening of market trading.

Recommendation of our Board of Directors

Reasons for the Merger. In the course of reaching its decision to approve the merger and enter into the merger agreement, our board of directors consulted with our senior management, outside legal counsel and our financial advisor, and reviewed a significant amount of information and considered a number of factors, including, among others, the following factors:

the possible alternatives to the merger, including the possibility of continuing to operate as an independent entity and the perceived risks thereof; management's dealings with other possible business combination partners both in the past and during the course of the negotiations with Symantec; and the likelihood that a third party would offer a higher price than the \$33.00 in cash per share offered by Symantec;

the current and prospective environment in which we operate, including national and local economic conditions, the competitive environment, the trend toward consolidation in the software and systems

Table of Contents

management markets; and the likely effect of these factors on our potential growth, development, productivity, profitability and strategic options;

historical financial information concerning our business, management, financial performance and conditions, technology, operations, prospects and competitive position;

the size of Altiris and related economies of scale, and that the diversification of our product offerings beyond the level that may be reasonably achievable on an independent basis was becoming increasingly important to continued success in the current software and systems management environment;

the likelihood that the merger will be completed, including the likelihood that the regulatory and stockholder approvals needed to complete the merger will be obtained;

current financial market conditions and historical market prices, volatility and trading information with respect to our common stock; and

the consideration to be received by our stockholders in the merger, including the form of such consideration.

Our board of directors also identified and considered a number of positive factors supporting its decision to approve the merger and enter into the merger agreement, including, but not limited to:

discussions with our management team regarding our business, financial performance and condition, technology, operations, competitive position, business strategy, strategic objectives and options and prospects, as well as risks involved in achieving these prospects; the nature of our business and the industry in which we compete; and current industry, economic and global market conditions, both on a historical and on a prospective basis, all of which led our board of directors to conclude that the merger presented an opportunity for our stockholders to realize greater value than the value likely to be realized by stockholders in the event we remained independent;

a review of the possible alternatives to a sale of Altiris, including remaining independent and growing our business organically, pursuing a strategy of growth through acquisitions or pursuing corporate alliances; the value to our stockholders of such alternatives; the timing and likelihood of actually achieving additional value from these alternatives; and our board of directors' assessment that none of these alternatives was reasonably likely to result in value for our stockholders greater than the consideration to be received by our stockholders in the merger;

the risks associated with Altiris remaining an independent company, including the increased competition, the significant and increasing cost of complying with our obligations as a publicly traded company, our anticipated operating performance and a review of ongoing product development initiatives;

the belief by our management that the merger would allow for enhanced products and opportunities for our partners, clients and customers, and our management's view that the relatively limited overlap between us and Symantec would minimize the impact of the merger on our customers and employees;

the current and historical market prices of our common stock, and the current and historical market prices of our common stock relative to those of other industry participants and general market indices, including the fact that the \$33.00 per share in cash, without interest, to be paid as the consideration in the merger represented an approximate 22% premium over the closing price of our common stock on January 26, 2007 (the last trading day prior to the public announcement of the merger); an approximate 27% premium over the average closing

price of our common stock from December 27, 2006 to January 26, 2007 (the 30-day trading period prior to the public announcement of the merger); and an approximate 34% premium over the average closing price of our common stock from October 27, 2006 to January 26, 2007 (the 90-day trading period prior to the public announcement of the merger);

the opinion of Goldman Sachs to our board of directors that, as of January 26, 2007, and based upon and subject to the factors and assumptions set forth therein, the \$33.00 per share in cash to be received by the holders of shares of our common stock was fair from a financial point of view to such holders, as more fully described under the heading *The Merger Opinion of Goldman, Sachs & Co.* beginning on page 28. The full text of the written opinion of Goldman Sachs, dated January 26, 2007, which sets forth the

Table of Contents

assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion is attached as Annex B to this proxy statement;

the belief by our board of directors that we had obtained the highest price per share that Symantec was willing to pay, taking into account the terms resulting from extensive negotiations between the parties;

the assessment, based on our management's dealings with other possible buyers both in the past and during the course of negotiations with Symantec, as to the low likelihood that a third party (including the party referred to in the section entitled "Background to the Merger" above as Company A that submitted a non-binding indication of interest to our board of directors on January 19, 2007) would offer a higher price than Symantec;

the fact that the merger consideration is all cash, which provides certainty of value to our stockholders compared to a transaction in which our stockholders would receive stock;

the fact that the merger would be subject to the approval of our stockholders and that if a higher priced offer were to be made to the stockholders prior to the completion of the merger, the stockholders could elect not to adopt the merger agreement;

the availability of appraisal rights for Altiris stockholders who properly exercise their statutory appraisal rights under Delaware law; and

the terms of the merger agreement, as reviewed by our board of directors with our outside legal advisors, including:

the structure of the merger;

the representations and warranties contained in the merger agreement;

the conditions to our and Symantec's respective obligations contained in the merger agreement;

the ability of our board of directors, under specified circumstances, to furnish information to and conduct negotiations with a third party and, upon the payment to Symantec of a termination fee of \$37,500,000, to terminate the merger agreement to accept a superior proposal;

our board of directors' belief that the \$37,500,000 maximum aggregate termination fees and expenses payable to Symantec was reasonable in the context of termination fees that were payable in other comparable transactions and would not be likely to preclude another party from making a superior proposal;

the likelihood that the merger will be consummated in light of the conditions to Symantec's obligation to complete the merger, Symantec's financial capability and the absence of any financing condition to Symantec's obligation to complete the merger; and

the negotiated exclusions to the definition of a "material adverse change" and "material adverse effect" in the merger agreement, including changes in general economic conditions or changes affecting the industry generally in which we operate; changes in the trading volume or trading prices of our common stock in and of itself; acts of war or terrorism; changes in applicable law or United States generally accepted accounting principles, or GAAP; any failure to meet analysts estimates or expectations as to revenue, earnings or other financial performance in and of itself; and the announcement or the execution of the merger agreement or the pendency or completion of the merger. See the section entitled "The Merger Agreement - Representations and

Warranties beginning on page 47.

In the course of its deliberations, our board of directors also identified and considered a variety of risks and other countervailing factors, including:

the fact that our stockholders will not participate in any future growth potential of Altiris or Symantec or any synergies resulting from the merger;

the possibility that the merger might not be completed and the potential effects of the public announcement and pendency of the merger on our management attention, our ability to retain employees, our relationship

Table of Contents

with customers and suppliers, and our sales, operating results and stock price and our ability to attract and retain key management and sales, marketing and technical personnel;

the restrictions the merger agreement imposes on soliciting competing bids and the fact that we may be obligated to pay to Symantec the \$37,500,000 termination fee under specified circumstances or reimburse expenses of Symantec up to a maximum of \$2,000,000 in the event that our stockholders do not adopt the merger agreement and the possibility that this termination fee could discourage a competing proposal to acquire us or reduce the price in an alternative transaction;

the restrictions the merger agreement imposes on our operations during the period between the signing of the merger agreement and the completion of the merger and the fact that, should the merger not occur, such restrictions could have had an adverse effect on our operations during such time;

the challenges associated with seeking the regulatory approvals required to complete the merger in a timely manner;

the fact that the merger agreement precludes us from actively soliciting alternative proposals;

the fact that certain of our directors and officers may have conflicts of interest in connection with the merger, as they may receive certain benefits that are different from, and in addition to, those of our other stockholders;

the fact that gains from a cash transaction would be taxable to our stockholders for United States federal income tax purposes; and

that, while the merger is expected to be completed, there can be no assurance that all conditions to the parties obligations to complete the merger will be satisfied, and as a result, it is possible that the merger may not be completed, even if the merger agreement is adopted by our stockholders (See the section entitled "The Merger Agreement - Conditions to the Consummation of the Merger" beginning on page 56).

The preceding discussion is not meant to be an exhaustive description of the information and factors considered by our board of directors, but is believed to address the material information and factors considered. In view of the wide variety of factors considered in connection with its evaluation of the merger and the complexity of these matters, our board of directors did not find it practicable to, and did not, quantify or otherwise attempt to assign relative weights to the various factors considered in reaching its determination. In considering the factors described above, individual members of the board may have given different weight to different factors.

Board of Directors Recommendation. After careful consideration, and taking into account all of the factors outlined above, our board of directors unanimously recommends that our stockholders vote **FOR** the adoption of the merger agreement. Our board of directors also recommends that Altiris stockholders vote **FOR** any proposal by our board of directors to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of adoption of the merger agreement.

Opinion of Goldman, Sachs & Co.

Goldman Sachs rendered its oral opinion, which was subsequently confirmed in writing, to the Altiris board of directors that, as of January 26, 2007 and based upon and subject to the factors and assumptions set forth in its written opinion, the \$33.00 per share in cash to be received by the holders of shares of our common stock pursuant to the merger agreement was fair from a financial point of view to such holders.

The full text of the written opinion of Goldman Sachs, dated January 26, 2007, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex B to this proxy statement. Goldman Sachs provided its opinion for the information and assistance of Altiris board of directors in connection with its consideration of the merger. The Goldman Sachs opinion is not a recommendation as to how any holder of shares of our common stock should vote with respect to the merger.

Table of Contents

In connection with rendering the opinion described above and performing its related financial analyses, Goldman Sachs reviewed, among other things:

the merger agreement;

annual reports to stockholders and Annual Reports on Form 10-K of Altiris for the four years ended December 31, 2005;

certain interim reports to stockholders and Quarterly Reports on Form 10-Q of Altiris;

certain other communications from Altiris to its stockholders; and

certain internal financial analyses and forecasts for Altiris prepared by its management.

Goldman Sachs also held discussions with members of our senior management regarding their assessment of the past and current business operations, financial condition, and future prospects of Altiris. In addition, Goldman Sachs reviewed the reported price and trading activity for our common stock, compared certain financial and stock market information for Altiris with similar information for certain other companies, the securities of which are publicly traded, reviewed the financial terms of certain recent business combinations in the software industry specifically and in other industries generally and performed such other studies and analyses, and considered such other factors, as it considered appropriate.

Goldman Sachs relied upon the accuracy and completeness of all of the financial, legal, accounting, tax and other information discussed with or reviewed by it and assumed such accuracy and completeness for purposes of rendering the opinion described above. In that regard, Goldman Sachs assumed with the consent of our board of directors that the internal financial forecasts prepared by our management have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of Altiris. In addition, Goldman Sachs did not make an independent evaluation or appraisal of the assets and liabilities (including any contingent, derivative or off-balance-sheet assets and liabilities) of Altiris or any of our subsidiaries, nor was any evaluation or appraisal of the assets or liabilities of Altiris or any of our subsidiaries furnished to Goldman Sachs. The Goldman Sachs opinion does not address the underlying business decision of Altiris to engage in the transaction contemplated by the merger agreement. The Goldman Sachs opinion is necessarily based on economic, monetary, market and other conditions as in effect on, and the information made available to it as of, the date of the opinion.

The following is a summary of the material financial analyses delivered by Goldman Sachs to our board of directors in connection with rendering the opinion described above. The following summary, however, does not purport to be a complete description of the financial analyses performed by Goldman Sachs, nor does the order of analyses described represent relative importance or weight given to those analyses by Goldman Sachs. Some of the summaries of the financial analyses include information presented in tabular format. The tables must be read together with the full text of each summary and are alone not a complete description of Goldman Sachs financial analyses. Except as otherwise noted, the following quantitative information, to the extent that it is based on market data, is based on market data as it existed on or before January 25, 2007 and is not necessarily indicative of current market conditions.

Historical Stock Trading Analysis. Goldman Sachs reviewed the historical trading prices and volumes for our common stock for the one-year period ending January 25, 2007. In addition, Goldman Sachs analyzed the consideration to be received by holders of our common stock pursuant to the merger agreement in relation to the closing prices of our common stock on January 3, 2007, the date of Symantec's initial written acquisition proposal, January 25, 2007, and the average market price over the 30-day, 60-day, 90-day, 180-day and one-year periods ending

January 25, 2007.

This analysis indicated that the \$33.00 per share in cash to be received by the holders of our common stock pursuant to the merger agreement represented:

a premium of 23% based on the closing market price of \$26.80 per share on January 25, 2007;

a premium of 30% based on the closing market price of \$25.47 per share on January 3, 2007;

Table of Contents

a premium of 28% based on the average market price of \$25.75 per share for the 30-day period ended January 25, 2007;

a premium of 34% based on the average market price of \$24.54 per share for the 60-day period ended January 25, 2007;

a premium of 40% based on the average market price of \$23.64 per share for the 90-day period ended January 25, 2007;

a premium of 55% based on the average market price of \$21.33 per share for the 180-day period ended January 25, 2007;

a premium of 57% based on the average market price of \$21.05 per share for the one-year period ended January 25, 2007; and

a premium of 33% to Altiris enterprise value based on the closing market price of \$26.80 per share on January 25, 2007.

Selected Companies Analysis. Goldman Sachs reviewed and compared certain financial information for Altiris to corresponding financial information, ratios and public market multiples for the following publicly traded corporations in the systems management software and security software industries.

Selected Systems Management Software Companies

BMC Software, Inc.
CA, Inc.
Compuware Corporation
EMC Corporation
Novell, Inc.
Opsware Inc.
Quest Software, Inc.

Selected Security Software Companies

Blue Coat Systems, Inc.
Check Point Software Technologies Ltd.
Citrix Systems, Inc.
Entrust, Inc.
McAfee, Inc.
SafeNet, Inc.
Secure Computing Corporation
SonicWALL, Inc.
Symantec
Trend Micro Incorporated
VeriSign, Inc.
Websense, Inc.

Although none of the selected companies is directly comparable to Altiris, the companies included were chosen because they are publicly traded companies with operations that for purposes of analysis may be considered similar to certain operations of Altiris.

Goldman Sachs calculated and compared the

enterprise value to the estimated calendar year 2007 and 2008 revenue;

enterprise value to the estimated calendar year 2007 and 2008 earnings before interest, tax, depreciation and amortization, or EBITDA;

price per share of common stock to estimated calendar year 2007 and 2008 earnings per share of common stock;

ratio of the price per share of common stock and estimated calendar year 2007 earnings per share to the long-term forecasted compound annual growth rate of earnings per share; and

price per share of common stock to estimated calendar year 2007 and 2008 free cash flow (which is defined as operating cash flow less capital expenditures) ratios of Altiris and the selected companies listed above that Goldman Sachs selected based on financial data and share prices as of January 25, 2007, information obtained from SEC filings, estimates provided by the Institutional Brokers Estimate System, or IBES, and

Table of Contents

selected, publicly-available securities analysts' estimates, or Street, for the selected companies and Altiris, and information and forecasts for Altiris provided by our management.

The results of these analyses are summarized as follows:

	Enterprise Value Multiples(1)				Price/Earnings		2007	Price/Free Cash	
	Sales		EBITDA		Multiples		EPS	Flow Multiples	
	2007	2008	2007	2008	2007	2008	Compound Annual Growth Rate	2007	2008
Altiris closing market price* (IBES/Street estimates)	2.6x	2.4x	13.8x	11.8x	25.0x	22.6x	1.9x	18.3x	17.9x
Altiris closing market price* (Altiris management estimates)	2.3	2.0	13.2	10.4	24.1	19.6	NA(2)	22.3	18.4
Transaction price** (IBES/Street estimates)	3.4	3.1	18.3	15.6	30.8	27.8	2.3	22.9	22.4
Transaction price** (Altiris management estimates)	3.1	2.7	17.4	13.7	29.7	24.2	NA(2)	27.9	23.0
<i><u>Selected Systems Management Companies</u></i>									
BMC Software, Inc. CA, Inc.	3.7x	3.6x	13.5x	12.3x	21.2x	19.1x	2.0x	13.5x	NA(2)
Compuware Corporation	4.1	4.0	14.0	NA(2)	NM(3)	27.7	NM(3)	21.4	13.3
EMC Corporation	1.9	1.9	9.7	8.5	19.6	16.8	1.7	NA(2)	NA(2)
Novell, Inc.	2.3	2.1	10.2	9.0	21.8	18.4	1.5	NM(3)	NM(3)
Opware Inc.	1.6	1.5	NM(3)	NM(3)	NM(3)	32.7	NM(3)	NA(2)	NA(2)
Quest Software, Inc.	5.0	3.8	NM(3)	NM(3)	NM(3)	27.3	NM(3)	NM(3)	NM(3)
Mean	2.1	1.9	10.4	9.1	19.0	16.8	1.3	12.3	11.0
Median	3.0x	2.7x	11.6x	9.7x	20.4x	22.7x	1.6x	15.7x	12.2x
	2.3	2.1	10.4	9.0	20.4	19.1	1.6	13.5	12.2
<i><u>Selected Security Companies</u></i>									
Blue Coat Systems, Inc.	1.6x	1.4x	21.1x	14.7x	33.1x	22.6x	1.5x	NA(2)	NA(2)
Check Point Software Technologies Ltd.	6.3	5.9	11.6	11.5	16.2	14.5	1.6	15.1	NA(2)
Citrix Systems, Inc.	4.1	3.6	13.8	10.0	20.5	18.4	1.4	17.5	15.6
Entrust, Inc.	1.8	1.5	NA(2)	NA(2)	NM(3)	NM(3)	NM(3)	15.1	NA(2)
McAfee, Inc.	2.9	2.7	11.5	10.6	19.2	17.3	1.3	11.4	11.3
SafeNet, Inc.	0.9	0.9	5.7	5.2	17.6	15.5	1.0	21.5	NA(2)
Secure Computing Corporation	2.3	2.0	23.4	11.7	27.0	14.1	2.0	11.1	8.6

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SonicWALL, Inc.	1.8	1.6	15.8	11.4	27.9	24.3	1.9	NA(2)	NA(2)
Symantec	3.1	2.9	9.0	8.0	16.9	14.8	1.4	12.7	11.0
Trend Micro Incorporated	3.9	3.5	11.1	10.0	24.7	21.5	4.9	17.8	NA(2)
VeriSign, Inc.	3.4	3.0	11.7	9.7	20.8	17.0	1.4	20.6	18.1
Websense, Inc.	3.7	3.2	11.1	8.6	23.3	19.4	1.6	12.6	NA(2)
<i>Mean</i>	3.0x	2.7x	13.2x	10.2x	22.5x	18.1x	1.8x	15.6x	12.9x
<i>Median</i>	3.0	2.8	11.6	10.0	20.8	17.3	1.5	15.1	11.3

(1) Projected sales, EBITDA and earnings per share estimates have been calendarized.

(2) Not available.

(3) Not meaningful.

* Based on Altiris closing market price of \$26.80 per share as of January 25, 2007.

** Based on transaction price of \$33.00 per share.

Present Value of Future Share Price Analysis. Goldman Sachs performed an illustrative analysis of the implied present value of the future price per share of our common stock, which is designed to provide an indication of the present value of a theoretical future value of a company's equity as a function of such company's estimated future earnings per share and its assumed price to future earnings per share multiple. For this analysis, Goldman Sachs used the financial projections for Altiris prepared by our management for each of the calendar years 2007 and 2008 and the median estimates provided by IBES for each of the calendar years 2007 and 2008 and derived

Table of Contents

illustrative calendar year 2007 and 2008 ranges of earnings per share. Goldman Sachs also derived illustrative calendar year 2009 implied earnings per share estimates based on an illustrative range of year-over-year earnings per share growth of between 0.0% and 20.0%, based on historical results and management's earnings per share estimates for calendar years 2007 and 2008.

Goldman Sachs first calculated the implied values per share of our common stock as of January 25th for each of the calendar years 2007 to 2009, by applying price to forward earnings per share multiples of 19.0x to 27.0x to earnings per share of common stock estimates for each of the calendar years 2007 to 2009, and then discounted 2008 and 2009 values back one year and two years, respectively, using a discount rate of 12.0%. This analysis resulted in a range of implied present values of \$18.83 to \$35.25 per share of common stock.

Discounted Cash Flow Analysis. Goldman Sachs performed an illustrative discounted cash flow analysis using our management forecasts to determine a range of implied present values per share of Altiris common stock. All unlevered cash flows were discounted to the present, and illustrative terminal values were based upon hypothetical forward free cash flow multiples ranging from 11.0x to 19.0x for 2012 free cash flows. In performing the illustrative discounted cash flow analysis, Goldman Sachs applied discount rates ranging from 10.0% to 14.0% to the projected unlevered free cash flows of Altiris for calendar years 2007 to 2011 and to illustrative terminal values. This analysis resulted in a range of implied present values of \$23.83 to \$36.42 per share of our common stock.

Using the same forecasts and a discount rate of 12.0%, Goldman Sachs performed an illustrative sensitivity analysis to determine a range of implied present values per share of our common stock based on a range of operating margins and five-year compound annual revenue growth rates. In performing the illustrative cash flow sensitivity analysis, Goldman Sachs varied the annual operating margins over the forecast period by plus and minus 4% from management's forecasts of operating margins. Goldman Sachs also varied the five-year compound annual revenue growth rates from 8% to 16%. This analysis resulted in a range of implied present values of \$22.38 to \$39.01 per share of our common stock.

Selected Transactions Analysis. Goldman Sachs reviewed publicly available information relating to the following announced transactions involving companies in the software industry (Acquiror/Target Announcement Date):

Investor consortium consisting of Silver Lake Partners and Texas Pacific Group / Sabre Holdings Corporation
December 12, 2006;

Trimble Navigation Limited / @Road, Inc. December 12, 2006;

Check Point Software Technologies Ltd. / Protect Data AB November 20, 2006;

Oracle Corporation / Stellant, Inc. November 2, 2006;

Vista Equity Partners / Indus International, Inc. October 23, 2006;

Oracle Corporation / MetaSolv, Inc. October 23, 2006;

Investor consortium consisting of The Carlyle Group and Providence Equity Partners / Open Solutions Inc.
October 16, 2006;

Innovation Technology Group, Inc. / Vitria Technology, Inc. September 21, 2006;

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Investor consortium consisting of Hellman & Friedman LLC and Texas Pacific Group / Intergraph Corporation August 31, 2006;

Corel Corporation / Intervideo, Inc. August 26, 2006;

International Business Machines Corp./ Internet Security Systems, Inc. August 23, 2006;

International Business Machines Corp./ FileNet Corporation August 9, 2006;

Open Text Corp./Hummingbird Ltd. August 4, 2006;

International Business Machines Corp./MRO Software, Inc. August 3, 2006;

Table of Contents

Hewlett-Packard Company / Mercury Interactive Corporation July 25, 2006;

EMC Corporation / RSA Security Inc. June 29, 2006;

Investor consortium consisting of Battery Ventures VI, L.P. and Thoma Cressey Equity Partners / Onyx Software Corporation June 6, 2006;

AttachmateWRQ / NetIQ Corporation April 27, 2006;

JDA Software Group, Inc. / Manugistics Group, Inc. April 24, 2006;

Engel Holding AS / Visma ASA April 18, 2006;

Oracle Corporation / Portal Software, Inc. April 12, 2006;

Dassault Systèmes SA / MatrixOne, Inc. March 2, 2006;

Borland Software Corporation / Segue Software Inc. February 8, 2006;

International Business Machines Corp./Micromuse, Inc. December 21, 2005;

Progress Software Corporation / NEON Systems, Inc. December 19, 2005;

Silver Lake Partners / Serena Software, Inc. November 10, 2005;

Golden Gate Capital / Geac Computer Corporation November 7, 2005;

Francisco Partners / FrontRange Solutions, Inc. November 4, 2005;

Autonomy Corporation plc / Verity, Inc. November 4, 2005;

EMC Corporation / Captiva Software Corporation October 20, 2005;

Symantec Corp./BindView Development Corporation October 3, 2005;

Syntellect Inc. / Apropos Technology, Inc. September 26, 2005;

Hewlett-Packard Company / Peregrine Systems, Inc. September 19, 2005;

Oracle Corporation / Siebel Systems, Inc. September 12, 2006;

BEA Systems, Inc. / Plumtree Software August 22, 2005;

SSA Global Technologies, Inc. / Epiphany, Inc. August 4, 2005;

Oracle Corporation / i-flex Solutions Limited August 3, 2005;

The Carlyle Group / SS&C Technologies, Inc. July 28, 2005;

Sun Microsystems, Inc. / SeeBeyond Technology Corporation June 28, 2005;

CA, Inc. / Niku Corporation June 9, 2005;

Lawson Software, Inc. / Intentia International AB June 2, 2005;

Sun Microsystems, Inc. / Storage Technology Corp. June 2, 2005;

ScanSoft, Inc. / Nuance Communications, Inc. May 9, 2005;

Adobe Systems Incorporated / Macromedia, Inc. April 18, 2005;

CA, Inc. / Concord Communications, Inc. April 7, 2005;

Investor consortium consisting of Silver Lake Partners, Bain Capital, Kohlberg Kravis Roberts & Co., The Blackstone Group, Texas Pacific Group, Providence Equity Partners and Goldman Sachs Capital Partners / SunGard Data Systems Inc. March 28, 2005;

Avid Technology, Inc. / Pinnacle Systems, Inc. March 21, 2005;

Table of Contents

International Business Machines Corporation / Ascential Software Corporation March 14, 2005;
Oracle Corporation / Retek Inc. March 8, 2005;
International Business Machines Corporation / Corio, Inc. January 25, 2005;
Cadence Design Systems, Inc. / Verisity Ltd. January 12, 2005;
UGS Corp. / Tecnomatix Technologies Ltd. January 4, 2005;
Symantec Corporation / VERITAS Software Corporation December 16, 2004;
Oracle Corporation / PeopleSoft, Inc. December 13, 2004;
Synopsys, Inc. / Nassda Corporation December 1, 2004;
CA, Inc./ Netegrity, Inc. October 6, 2004;
Cognos Incorporated / Frango AB August 24, 2004;
Tektronix, Inc. / INet Technologies, Inc. June 29, 2004;
BMC Software, Inc. / Marimba, Inc. April 29, 2004;
Hewlett-Packard Company / Novadigm, Inc. February 4, 2004; and
Ariba, Inc. / Free-Markets News Network, Corp. January 23, 2004.

While none of the companies that participated in the selected transactions is directly comparable to Altiris, the companies that participated in the selected transactions are companies with operations that, for the purposes of analysis, may be considered similar to certain of our operations.

For each of the selected transactions, Goldman Sachs calculated and compared

the premium paid in relation to the market value of the acquired company's stock for the one, five, ten and 20 trading day period prior to announcement;

aggregate consideration (defined as equity consideration plus debt minus cash and cash equivalents) as a multiple of the target company's publicly reported revenues for the latest twelve months, or LTM;

aggregate consideration as a multiple of the target company's publicly available analyst estimates for revenues for the next twelve months, or NTM; and

equity consideration as a multiple of the NTM earnings based on IBES median estimates.

The following table presents the results of this analysis:

	Premium Over Target Stock Price Prior to Announcement						
	1-Day Prior	5-Days Prior	10-Days Prior	20-Days Prior	LTM Revenues	NTM Revenues	NTM Price/Earnings
Mean	28.4%	28.8%	31.0%	35.4%	3.1x	2.6x	33.9x
Median	24.5%	26.3%	28.8%	31.9%	2.5x	2.3x	28.7x
Symantec/Altiris(1)(3)	22.3%	25.6%	26.3%	28.1%	3.7x	3.4x	30.8x
Symantec/Altiris(2)(3)	22.3%	25.6%	26.3%	28.1%	3.7x	3.1x	29.7x

(1) Based on IBES estimates.

(2) Based on Altiris management forecasts.

(3) For illustrative purposes, based on market data as of January 25, 2007.

The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Selecting portions of the analyses or of the summary set forth above, without considering the analyses as a whole, could create an incomplete view of the processes underlying Goldman Sachs opinion. In arriving at its fairness determination, Goldman Sachs considered the results of all of its analyses and did not

Table of Contents

attribute any particular weight to any factor or analysis considered by it. Rather, Goldman Sachs made its determination as to fairness on the basis of its experience and professional judgment after considering the results of all of its analyses. No company or transaction used in the above analyses as a comparison is directly comparable to Altiris or the contemplated transaction.

Goldman Sachs prepared these analyses for purposes of Goldman Sachs providing its opinion to our board of directors as to the fairness, from a financial point of view, of the \$33.00 per share in cash to be received by the holders of the outstanding shares of our common stock pursuant to the merger agreement. These analyses do not purport to be appraisals nor do they necessarily reflect the prices at which businesses or securities actually may be sold. Analyses based upon forecasts of future results are not necessarily indicative of actual future results, which may be significantly more or less favorable than suggested by these analyses. Because these analyses are inherently subject to uncertainty, being based upon numerous factors or events beyond the control of the parties or their respective advisors, none of Altiris, Goldman Sachs or any other person assumes responsibility if future results are materially different from those forecast.

The merger consideration was determined through arms-length negotiations between Altiris and Symantec and was unanimously approved by our board of directors. Goldman Sachs provided advice to our board of directors during these negotiations. Goldman Sachs did not, however, recommend any specific amount of consideration to Altiris or our board of directors or that any specific amount of consideration constituted the only appropriate consideration for the merger.

As described above, the Goldman Sachs opinion to our board of directors was one of many factors taken into consideration by our board of directors in making its determination to approve the merger agreement. The foregoing summary does not purport to be a complete description of the analyses performed by Goldman Sachs in connection with the fairness opinion and is qualified in its entirety by reference to the written opinion of Goldman Sachs attached as Annex B to this proxy statement.

Goldman Sachs and its affiliates, as part of their investment banking business, are continually engaged in performing financial analyses with respect to businesses and their securities in connection with mergers and acquisitions, negotiated underwritings, competitive biddings, secondary distributions of listed and unlisted securities, private placements and other transactions as well as for estate, corporate and other purposes. Goldman Sachs has acted as financial advisor to Altiris in connection with, and has participated in certain of the negotiations leading to, the transaction contemplated by the merger agreement. In addition, Goldman Sachs has provided certain investment banking services to Symantec from time to time, including having acted as an agent in connection with its share repurchase program in March 2004. Goldman Sachs also may provide investment banking services to Altiris and Symantec in the future. In connection with the above-described investment banking services Goldman Sachs has received, and may receive in the future, compensation.

Goldman Sachs is a full service securities firm engaged, either directly or through its affiliates, in securities trading, investment management, financial planning and benefits counseling, risk management, hedging, financing and brokerage activities for both companies and individuals. In the ordinary course of these activities, Goldman Sachs and its affiliates may provide such services to Altiris, Symantec and their respective affiliates, may actively trade the debt and equity securities (or related derivative securities) of Altiris and Symantec for their own account and for the accounts of their customers and may at any time hold long and short positions of such securities.

Our board of directors selected Goldman Sachs as its financial advisor because it is an internationally recognized investment banking firm that has substantial experience in transactions similar to the merger. Pursuant to a letter agreement dated August 8, 2006, we engaged Goldman Sachs to act as our financial advisor in connection with our consideration of various financial alternatives. Pursuant to the terms of this engagement letter, we have agreed to pay

Goldman Sachs a customary transaction fee, all of which is payable upon consummation of the transaction. In addition, we have agreed to reimburse Goldman Sachs for its expenses, including attorneys' fees and disbursements, and to indemnify Goldman Sachs and related persons against various liabilities, including certain liabilities under the federal securities laws.

Table of Contents

Voting Agreements

Concurrently with the execution and delivery of the merger agreement, Symantec entered into voting agreements with the following individuals and entities: each of the members of our board of directors, Gregory S. Butterfield, our Chairman, President and Chief Executive Officer, Dwain A. Kinghorn, our Vice President, Chief Technology Officer, Michael R. Samuelian, Vice President, Worldwide Sales, and Technology Crossover Management IV, L.L.C. on behalf of TCV IV Strategic Partners L.P. and TCV IV, L.P., together one of our major stockholders. As of the record date for the Altiris special meeting, an aggregate of 3,515,258 shares of Altiris common stock were subject to the voting agreements, representing approximately 11.8% of the outstanding shares of Altiris common stock.

Pursuant to the voting agreements, the parties described above have agreed, among other things, to vote all of their shares of Altiris common stock:

in favor of the adoption of the merger agreement and any matter proposed in connection with the merger that is reasonably necessary to facilitate the merger; and

against any acquisition proposal other than the merger and any other matter that would reasonably be expected to prevent, delay, postpone or frustrate the purposes of the merger.

In addition, each of these parties has given representatives of Symantec an irrevocable proxy to vote their shares of Altiris common stock in this manner.

The voting agreements prohibit each of the parties described above from transferring any shares of Altiris common stock at any time prior to the termination of the voting agreement, except that each of those parties will be able to:

exercise any options held by each such party;

transfer or otherwise dispose of shares of common stock to a charitable organization qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended;

with respect to an individual Altiris stockholder, transfer or otherwise dispose of shares of common stock to any member of such stockholder's immediate family, or to a trust for the benefit of such stockholder or any member of such stockholders' immediate family;

with respect to an entity Altiris stockholder, transfer any shares of common stock to any affiliated fund; or

with respect to an entity Altiris stockholder, transfer, by way of a distribution in kind following the record date set for the Altiris special meeting, any shares of common stock to its limited partners or general partner in accordance with the terms of its limited partnership agreement; provided that any transfer referred to above other than exercise any options held by each such party above is permitted only if the transferee agrees to be bound by the terms of the voting agreement, and if requested by Symantec, to execute an irrevocable proxy.

Additionally, each of Gregory S. Butterfield, Dwain A. Kinghorn, and Michael R. Samuelian may transfer up to 10,000, 21,800 and 4,024 shares of our common stock, respectively, to a charitable organization qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, without such charitable organization agreeing to be bound by the voting agreement.

Each of the parties described above also has agreed not to exercise any appraisal or similar rights under Section 262 of the Delaware General Corporation Law, as amended, in connection with the merger. Those parties also agreed not to deposit any shares of Altiris common stock in a voting trust or subject any shares of Altiris common stock to any arrangement with any person with respect to the voting of such shares of Altiris common stock, except as permitted by the voting agreement.

Each voting agreement terminates upon the earlier of the completion of the merger or any termination of the merger agreement, including a termination by Altiris in order to enter into a written agreement for a superior proposal in accordance with the terms of the merger agreement.

Table of Contents

Interests of our Directors and Executive Officers in the Merger

In considering the recommendation of our board of directors in favor of the adoption of the merger agreement, you should be aware that members of our board of directors and our executive officers have interests in the merger that are different from, or in addition to, yours.

All such additional interests are described below, to the extent material, and except as described below, such persons have, to our knowledge, no material interest in the merger apart from those of stockholders generally. Our board of directors was aware of, and considered the interests of, our directors and executive officers in approving the merger agreement and the merger.

Senior Management Severance Plan

On October 20, 2005, Altiris implemented a Senior Management Severance Plan, or the Severance Plan. Pursuant to the Severance Plan, each of the employees that participate in the Severance Plan, which are Stephen C. Erickson, Michael R. Samuelian, Dwain A. Kinghorn, Stephen M. Madigan, Craig H. Christensen, Carine Clark, Chad Latimer and Edward A. Reilly, whose employment is terminated as a result of an involuntary termination (as defined in the Severance Plan) within six months following the date of the effective time of the merger will receive the following benefits, provided, among other things, that the employee executes a general release of claims:

a lump sum severance payment equal to twelve months' base salary in effect immediately prior to the effective time of the merger, less applicable tax withholding;

100% of such employee's target bonus for the year in which the effective time of the merger occurs, less applicable tax withholding;

full vesting of any unvested stock options;

a release of any right of Altiris to repurchase our common stock owned by such employee; and

twelve months' paid health, dental, vision and life insurance benefits.

In addition, any such employee who remains continuously employed by Altiris or a successor through the six month anniversary following the effective time of the merger is also entitled to receive the payments and benefits listed above as a retention payment.

Messrs. Butterfield, Samuelian and Kinghorn will not receive the benefits as set forth in the Severance Plan, as their employment offer letters with Symantec discussed below supersede the Severance Plan in the event that the merger is completed.

Employment Agreement between Altiris and Gregory S. Butterfield

On July 28, 2006, we entered into an employment agreement with Gregory S. Butterfield, referred to herein as his Altiris Employment Agreement, which provides for specified benefits to Mr. Butterfield in connection with the merger and the transactions contemplated by the merger agreement. In the event Mr. Butterfield's employment with us terminates other than for cause (as defined in the Altiris Employment Agreement), death, or disability at any time between the period beginning on the earlier of the execution of the merger agreement on January 26, 2007 and ending

12 months after the effective time of the merger, Mr. Butterfield will be entitled to the following benefits, provided, among other things, that he executes a general release:

two years of base salary as in effect as of the date of such termination, less applicable tax withholding;

two times Mr. Butterfield's annual bonus at 100% of budget achievement, less applicable tax withholding;

full vesting of Mr. Butterfield's equity awards granted by Altiris; and

reimbursement for Mr. Butterfield's and his dependents' Consolidated Omnibus Budget Reconciliation Act (COBRA) premiums, provided that Mr. Butterfield elects such COBRA coverage, until the earlier of

the date Mr. Butterfield is no longer eligible to receive coverage pursuant to COBRA;

Table of Contents

18 months from the termination date; or

until Mr. Butterfield obtains substantially similar coverage from another employer.

Mr. Butterfield will also receive a gross-up for IRS Code Section 280G golden parachute taxes, if such taxes are triggered. Mr. Butterfield's Altiris Employment Agreement will be superseded by his employment offer letter with Symantec in the event that the merger is completed.

Indemnification and Insurance

The merger agreement provides that for a period of six years from and after the effective time of the merger, Symantec will and will cause the surviving corporation in the merger to fulfill and honor the obligations of Altiris to our directors and officers as of immediately prior to the effective time of the merger pursuant to any indemnification provisions under our certificate of incorporation or bylaws in effect on the January 26, 2007, and pursuant to the terms of any indemnification agreements between us or any of our subsidiaries and our directors and officers existing as of January 26, 2007 with respect to claims arising out of acts or omissions occurring at or prior to the effective time of the merger.

The merger agreement also provides that for a period of six years from and after the effective time of the merger, Symantec and the surviving corporation in the merger will maintain in effect, to the extent available, directors' and officers' liability insurance covering those persons who are currently covered by our directors' and officers' liability insurance policy in an amount and on terms no less advantageous, when taken as a whole, to those applicable to our current directors and officers.

See section entitled "The Merger Agreement - Indemnification and Insurance" beginning on page 60.

Employment Offer Letter between Symantec and Gregory S. Butterfield

On January 26, 2007, Symantec entered into an employment offer letter with Gregory S. Butterfield, the effectiveness of which is contingent upon the completion of the merger. Pursuant to such agreement, Mr. Butterfield's position will be Group President of the Altiris Division with an annual base salary of \$450,000, an annual target bonus of 80% of his annual base salary, a non-qualified stock option to purchase 115,000 shares of common stock of Symantec and a grant of 50,000 restricted stock units, both under the Symantec 2004 Equity Incentive Plan. Additionally, Mr. Butterfield is entitled to a \$900,000 retention payment following two years of active employment with Symantec. Upon completion of the merger, subject to the execution of a standard release of claims, 50% of Mr. Butterfield's Altiris equity awards and Altiris cash severance (as set forth in his Altiris Employment Agreement) will vest or be paid, with another 25% vesting or being paid six months after completion of the merger and the remaining 25% vesting or being paid 12 months after completion of the merger.

Subject to execution of a standard release of claims, Mr. Butterfield will be entitled to the following benefits if Symantec terminates his employment other than for cause (as defined in the employment offer letter), Mr. Butterfield resigns for good reason (as defined in the employment offer letter) or upon his death or disability, within two years following completion of the merger:

each equity award granted by Altiris will fully vest and become exercisable;

he will become entitled to severance payments pursuant to the Altiris Employment Agreement (less any payments of such severance payments on the completion of the merger and the six-month and 12-month

anniversaries of completion of the merger as described above);

he will become entitled to the payment of COBRA premiums for Mr. Butterfield and his dependents for 18 months of continuation coverage or until the earlier of

the date on which Mr. Butterfield is no longer eligible to maintain COBRA coverage, or

until Mr. Butterfield is able to obtain similar coverage under another employer's group insurance plan;

25% of the equity awards granted by Symantec pursuant to the employment offer letter will fully vest; and

he will become entitled to a \$900,000 retention payment, less applicable tax withholding.

Table of Contents

Mr. Butterfield will also receive a gross-up for Internal Revenue Code Section 280G golden parachute taxes, if such taxes are triggered.

Employment Offer Letter between Symantec and Michael R. Samuelian

On January 26, 2007, Symantec entered into an employment offer letter with Michael R. Samuelian, the effectiveness of which is contingent upon the completion of the merger. Pursuant to such agreement, Mr. Samuelian's position will be Vice President of Sales of the Altiris Division with an annual base salary of \$280,000, an annual targeted commission of \$120,000, a non-qualified stock option to purchase 30,000 shares of common stock of Symantec and a grant of 22,500 restricted stock units, both under the Symantec 2004 Equity Incentive Plan. Additionally, Mr. Samuelian is entitled to a \$264,000 retention payment following two years of active employment with Symantec. The agreement sets forth that acceptance of the position with Symantec will not constitute a triggering event under the Severance Plan. Subject to the execution of a standard release of claims, 50% of Mr. Samuelian's Altiris equity awards and Altiris cash severance (as set forth in the Severance Plan) will vest or be paid six months after completion of the merger and the remaining 50% vesting or being paid 12 months after completion of the merger.

Subject to execution of a standard release of claims, Mr. Samuelian will be entitled to the following benefits if Symantec terminates his employment other than for cause (as defined in the employment agreement), Mr. Samuelian resigns for good reason (as defined in the employment agreement) or upon his death or disability, within two years following completion of the merger:

each equity award granted by Altiris will fully vest and become exercisable;

he will become entitled to severance payments pursuant to the Severance Plan (less any payments of such severance payments on the six-month and 12-month anniversaries of completion of the merger as described above);

he will become entitled to the payment of COBRA premiums for Mr. Samuelian and his dependents for 18 months of continuation coverage or until the earlier of

the date on which Mr. Samuelian is no longer eligible to maintain COBRA coverage; or

until Mr. Samuelian is able to obtain similar coverage under another employer's group insurance plan;

life insurance benefits for 12 months;

25% of the equity awards granted by Symantec pursuant to the employment offer letter will fully vest; and

he will become entitled to a \$264,000 retention payment, less applicable tax withholding.

Employment Offer Letter between Symantec and Dwain A. Kinghorn

On January 26, 2007, Symantec entered into an employment offer letter with Dwain A. Kinghorn, the effectiveness of which is contingent upon the completion of the merger. Pursuant to such agreement, Mr. Kinghorn's position will be Vice President, Engineering of the Altiris Division with an annual base salary of \$265,000, an annual target bonus of 40% of his annual base salary, a non-qualified stock option to purchase 35,000 shares of common stock of Symantec and a grant of 22,500 restricted stock units, both under the Symantec 2004 Equity Incentive Plan. Additionally, Mr. Kinghorn is entitled to a \$264,000 retention payment following two years of active employment with Symantec.

The agreement sets forth that acceptance of the position with Symantec will not constitute a triggering event under the Severance Plan. Subject to the execution of a standard release of claims, 50% of Mr. Kinghorn's Altiris equity awards and Altiris cash severance (as set forth in the Severance Plan) will vest or be paid six months after completion of the merger with the remaining 50% vesting or being paid 12 months after completion of the merger.

Subject to execution of a standard release of claims, Mr. Kinghorn will be entitled to the following benefits if Symantec terminates his employment other than for cause (as defined in the employment agreement), Mr. Kinghorn

Table of Contents

resigns for good reason (as defined in the employment agreement) or upon his death or disability, within two years following completion of the merger:

each equity award granted by Altiris will fully vest and become exercisable;

he will become entitled to severance payments pursuant to the Severance Plan (less any payments of such severance payments on the six-month and 12-month anniversaries of completion of the merger as described above);

he will become entitled to the payment of COBRA premiums for Mr. Kinghorn and his dependents for 18 months of continuation coverage or until the earlier of

the date on which Mr. Kinghorn is no longer eligible to maintain COBRA coverage; or

until Mr. Kinghorn is able to obtain similar coverage under another employer's group insurance plan;

life insurance benefits for 12 months;

25% of the equity awards granted by Symantec pursuant to the employment offer letter will fully vest; and

he will become entitled to a \$264,000 retention payment, less applicable tax withholding.

Acceleration of RSUs

We have granted to Stephen C. Erickson, Michael R. Samuelian, Dwain A. Kinghorn, Craig H. Christensen, Carine Clark, Chad Latimer and Edward A. Reilly an aggregate of 110,000 RSUs that are subject to vesting. In the event that the merger is completed, all such RSUs will become fully vested and immediately exercisable in connection with the merger.

Market Price and Dividend Data

Our common stock is included in the Nasdaq Global Select Market under the symbol **ATRS**. This table shows, for the periods indicated, the range of high and low bids for our common stock as quoted on the Nasdaq Global Select Market.

	Altiris Common Stock	
	Low	High
Year ended December 31, 2006		
First Quarter	\$ 16.68	\$ 22.17
Second Quarter	\$ 16.34	\$ 22.20
Third Quarter	\$ 16.06	\$ 23.28
Fourth Quarter	\$ 20.28	\$ 25.92
Year ended December 31, 2005		
First Quarter	\$ 23.85	\$ 34.39
Second Quarter	\$ 14.17	\$ 23.97
Third Quarter	\$ 12.89	\$ 15.29

Fourth Quarter

\$ 15.04 \$ 17.65

The following table sets forth the closing per share sales price of our common stock, as reported on the Nasdaq Global Select Market on January 26, 2007, the last full trading day before the public announcement of the proposed merger, and on March 6, 2007, the latest practicable trading day before the date of this proxy statement:

	Altiris Common Stock Closing Price	
January 26, 2007	\$	27.14
March 6, 2007	\$	32.64

Table of Contents

We have never declared or paid cash dividends on our common stock. Our current policy is to retain earnings for use in our business. Following the completion of the merger, there will be no further market for our common stock.

Regulatory Matters

United States Antitrust. Under the HSR Act and the rules thereunder, certain transactions, including the merger, may not be completed unless certain waiting period requirements have been satisfied. Symantec and we have each filed a notification and report form pursuant to the HSR Act with the Antitrust Division of the Department of Justice and the Federal Trade Commission, but the waiting period has not yet ended and we may each receive additional requests for information. The requirements of the HSR Act will be satisfied if the merger is completed within one year from the termination of the waiting period. Even if the waiting period is terminated, the Antitrust Division, the Federal Trade Commission or others could take action under the antitrust laws with respect to the merger, including seeking to enjoin the completion of the merger, to rescind the merger or to conditionally approve the merger. There can be no assurance that a challenge to the merger on antitrust grounds will not be made or, if such a challenge is made, that it would not be successful.

General. Comparable notifications and antitrust review is required in the Federal Republic of Germany and may be required in one or more additional jurisdictions. Symantec has filed the required notification in the Federal Republic of Germany, but the waiting period has not yet ended and additional requests for information may be received. The parties are currently evaluating the need for other such notifications. All such filings will be effected as soon as possible. It is possible that any of the governmental entities with which filings are made may seek, as conditions for granting approval of the merger, various regulatory concessions. There can be no assurance that Symantec or we will be able to satisfy or comply with these conditions or be able to cause our respective subsidiaries to satisfy or comply with these conditions, or that compliance or noncompliance will not have adverse consequences for Symantec after completion of the merger, or that the required regulatory approvals will be obtained within the time frame contemplated by Symantec and us or on terms that will be satisfactory to Symantec and us. In addition, the merger agreement provides that Symantec is not required to accept or agree to any such concession or conditions under specified circumstances. See the section entitled *The Merger Agreement – Conditions to the Consummation of the Merger* beginning on page 56.

Appraisal Rights

The discussion of the provisions set forth below is not a complete summary regarding your appraisal rights under Delaware law and is qualified in its entirety by reference to the text of the relevant provisions of Delaware law, which are attached to this proxy statement as Annex C. Stockholders intending to exercise appraisal rights should carefully review Annex C. Failure to follow precisely any of the statutory procedures set forth in Annex C may result in a termination or waiver of these rights.

If the merger is consummated, dissenting holders of our common stock who follow the procedures specified in Section 262 of the Delaware General Corporate Law (Section 262) within the appropriate time periods will be entitled to have their shares of our common stock appraised by a court and to receive the fair value of such shares in cash as determined by the Delaware Court of Chancery in lieu of the consideration that such stockholder would otherwise be entitled to receive pursuant to the merger agreement.

The following is a brief summary of Section 262, which sets forth the procedures for dissenting from the merger and demanding statutory appraisal rights. Failure to follow the procedures set forth in Section 262 precisely could result in the loss of appraisal rights. This proxy statement constitutes notice to holders of our common stock concerning the availability of appraisal rights under Section 262. A stockholder of record wishing to assert appraisal rights must hold the shares of stock on the date of making a demand for appraisal rights with respect to such shares and must

continuously hold such shares through the effective time of the merger.

Stockholders who desire to exercise their appraisal rights must satisfy all of the conditions of Section 262. A written demand for appraisal of shares must be filed with us before the special meeting on April 4, 2007. This written demand for appraisal of shares must be in addition to and separate from a vote against the merger. Stockholders electing to exercise their appraisal rights must not vote FOR adoption of the merger agreement. Any proxy or vote against adoption of the merger agreement will not in and of itself constitute a demand for appraisal within the meaning of Section 262.

Table of Contents

A demand for appraisal must be executed by or for the stockholder of record, fully and correctly, as such stockholder's name appears on the share certificate. If the shares are owned of record in a fiduciary capacity, such as by a trustee, guardian or custodian, this demand must be executed by or for the fiduciary. If the shares are owned by or for more than one person, as in a joint tenancy or tenancy in common, such demand must be executed by or for all joint owners. An authorized agent, including an agent for two or more joint owners, may execute the demand for appraisal for a stockholder of record; however, the agent must identify the record owner and expressly disclose the fact that, in exercising the demand, he is acting as agent for the record owner. A person having a beneficial interest in our common stock held of record in the name of another person, such as a broker or nominee, must act promptly to cause the record holder to follow the steps summarized below and in a timely manner to perfect whatever appraisal rights the beneficial owners may have.

Any of our stockholders who elects to exercise appraisal rights should mail or deliver his, her or its written demand to us at our address at 588 West 400 South, Lindon, Utah 84042, Attention: Secretary. The written demand for appraisal should specify the stockholder's name and mailing address, and that the stockholder is thereby demanding appraisal of his, her or its Altiris common stock. Within ten days after the effective time of the merger, we must provide notice of the effective time of the merger to all of our stockholders who have complied with Section 262 and have not voted for adoption of the merger agreement.

Within 120 days after the effective time of the merger, but not thereafter, any stockholder who has satisfied the requirements of Section 262 may deliver to us a written demand for a statement listing the aggregate number of shares not voted in favor of adoption of the merger agreement and with respect to which demands for appraisal have been received and the aggregate number of holders of such shares. We, as the surviving corporation in the merger, must mail such written statement to the stockholder no later than the later of ten days after the stockholder's request is received by us or ten days after the latest date for delivery of a demand for appraisal under Section 262.

Within 120 days after the effective time of the merger, but not thereafter, either we or any stockholder who has complied with the required conditions of Section 262 and who is otherwise entitled to appraisal rights may file a petition in the Delaware Court of Chancery demanding a determination of the fair value of the Altiris shares of stockholders entitled to appraisal rights. We have no obligation or present intention to file such a petition if demand for appraisal is made.

Upon the filing of any petition by a stockholder in accordance with Section 262, service of a copy must be made upon us, which we must, within 20 days after service, file in the office of the Register in Chancery in which the petition was filed, a duly verified list containing the names and addresses of all stockholders who have demanded payment for their shares and with whom agreements as to the value of their shares have not been reached by us. If we file a petition, the petition must be accompanied by the verified list. The Register in Chancery, if so ordered by the court, will give notice of the time and place fixed for the hearing of such petition by registered or certified mail to us and to the stockholders shown on the list at the addresses therein stated, and notice will also be given by publishing a notice at least one week before the day of the hearing in a newspaper of general circulation published in the City of Wilmington, Delaware, or such publication as the court deems advisable. The forms of the notices by mail and by publication must be approved by the court, and we will bear the costs thereof. The Delaware Court of Chancery may require the stockholders who have demanded an appraisal for their shares, and who hold stock represented by certificates, to submit their stock certificates to the Register in Chancery for notation of the pendency of the appraisal proceedings and the Delaware Court of Chancery may dismiss the proceedings as to any stockholder that fails to comply with such direction.

If a petition for an appraisal is filed in a timely fashion, after a hearing on the petition, the court will determine which stockholders are entitled to appraisal rights and will appraise the shares owned by these stockholders, determining the

fair value of such shares, exclusive of any element of value arising from the accomplishment or expectation of the merger, together with a fair rate of interest to be paid, if any, upon the amount determined to be the fair value.

Altiris stockholders considering seeking appraisal of their shares should note that the fair value of their shares determined under Section 262 could be more, the same or less than the consideration they would receive pursuant to the merger agreement if they did not seek appraisal of their shares. The costs of the appraisal proceeding may be determined by the court and taxed against the parties as the court deems equitable under the circumstances. Upon

Table of Contents

application of a dissenting stockholder, the court may order that all or a portion of the expenses incurred by any dissenting stockholder in connection with the appraisal proceeding, including reasonable attorneys' fees and the fees and expenses of experts, be charged pro rata against the value of all shares entitled to appraisal. In the absence of a determination or assessment, each party bears his, her or its own expenses. The exchange of shares for cash pursuant to the exercise of appraisal rights will be a taxable transaction for United States federal income tax purposes and possibly state, local and foreign income tax purposes as well. See the section entitled The Merger – Material United States Federal Income Tax Consequences on beginning on page 43.

Any stockholder who has duly demanded appraisal in compliance with Section 262 will not, after the effective time of the merger, be entitled to vote for any purpose the shares subject to demand or to receive payment of dividends or other distributions on such shares, except for dividends or distributions payable to stockholders of record at a date prior to the effective time of the merger.

At any time within 60 days after the effective time of the merger, any stockholder will have the right to withdraw his demand for appraisal and to accept the terms offered in the merger agreement. After this period, a stockholder may withdraw his demand for appraisal and receive payment for his shares as provided in the merger agreement only with our consent. If no petition for appraisal is filed with the court within 120 days after the effective time of the merger, stockholders' rights to appraisal (if available) will cease. Inasmuch as we have no obligation to file such a petition, any stockholder who desires a petition to be filed is advised to file it on a timely basis. No petition timely filed in the court demanding appraisal may be dismissed as to any stockholder without the approval of the court, which approval may be conditioned upon such terms as the court deems just.

Failure by any Altiris stockholder to comply fully with the procedures described above and set forth in Annex C to this proxy statement may result in termination of such stockholder's appraisal rights.

Accounting Treatment

The merger will be accounted for as a purchase transaction for financial accounting purposes.

Material United States Federal Income Tax Consequences

This section discusses certain material United States federal income tax consequences of the merger to Altiris stockholders whose shares of our stock are surrendered in the merger in exchange for cash. This discussion is included for general information purposes only and does not constitute, and is not, a tax opinion or tax advice to any particular holder of Altiris stock. This summary is based on the provisions of the Internal Revenue Code of 1986, as amended, or the Code, the Treasury Regulations promulgated thereunder, judicial decisions, administrative rulings and other legal authorities, all as of the date hereof and all of which are subject to change, possibly with retroactive effect. No ruling from the Internal Revenue Service, or the IRS, nor an opinion of counsel will be requested concerning the United States federal income tax consequences of the merger. The tax consequences set forth in the following discussion are not binding on the IRS or the courts, and no assurance can be given that contrary positions will not be successfully asserted by the IRS or adopted by a court.

The following discussion does not address all of the United States federal income tax consequences that may be relevant to a particular holder of our stock, including holders who, in light of their particular circumstances, may be subject to special rules, including, without limitation:

financial institutions, mutual funds, tax-exempt organizations, insurance companies, dealers in securities, persons that mark-to-market their securities, or persons that hold our stock as part of a straddle, hedge or synthetic security transaction (including a conversion transaction);

holders that are nonresident alien individuals, foreign corporations, foreign partnerships, foreign trusts or foreign estates;

holders who hold our stock through pass-through entities;

holders of our options or warrants;

Table of Contents

holders who acquired our stock pursuant to the exercise of stock options, pursuant to participation in an employee stock purchase plan or otherwise as compensation;

holders who hold their our stock as qualified small business stock; or

holders who exercise dissenters' rights.

The discussion below applies only to our stockholders that hold our stock as capital assets at the time of the completion of the merger. The discussion does not include any description of the tax laws of any state, local or foreign government that may be applicable to our stockholders.

Taxable Sale. The exchange of shares of our stock for cash in the merger will be a taxable transaction for United States federal income tax purposes. A holder of our stock generally will recognize capital gain or capital loss equal to the difference, if any, between the amount of cash received by the stockholder pursuant to the merger and the stockholder's adjusted tax basis in the shares of our stock surrendered. Gain or loss will be calculated separately for each block of shares (or shares acquired at the same cost in a single transaction) exchanged in the merger. If at the time of the merger a non-corporate stockholder's holding period for the shares of our stock is more than one year, any gain recognized generally will be subject to United States federal income tax at a maximum rate of 15%. If the non-corporate stockholder's holding period for the shares of our stock is one year or less at the time of the merger, any gain will be subject to United States federal income tax at the same graduated rates as ordinary income. The deductibility of capital losses is subject to limitations. For corporations, capital gain is taxed at the same rates as ordinary income, and the use of capital losses is subject to limitations.

Federal Backup Withholding. To prevent federal backup income tax withholding with respect to cash received pursuant to the merger, each holder of our stock must either provide a correct taxpayer identification number and certify that such holder is not subject to backup withholding of federal income tax by completing the substitute Form W-9 included in the letter of transmittal or establish a basis for exemption from backup withholding. Holders of our stock who fail to provide their correct taxpayer identification numbers and the appropriate certifications or to establish an exemption will be subject to backup withholding on cash paid in exchange for our stock at a tax withholding rate of 28% and may be subject to a penalties imposed by the IRS. If the amount withheld on a payment to a holder of Altiris stock results in an overpayment of taxes, a refund generally may be obtained from the IRS.

EACH HOLDER OF OUR STOCK SHOULD CONSULT HIS, HER OR ITS OWN TAX ADVISORS TO DETERMINE THE UNITED STATES FEDERAL INCOME TAX CONSEQUENCES APPLICABLE TO SUCH HOLDER AS A RESULT OF THE MERGER, AND ANY STATE, LOCAL OR FOREIGN TAX CONSEQUENCES RELEVANT TO SUCH HOLDER AS A RESULT OF THE MERGER.

Delisting and Deregistration of our Common Stock

If the merger is completed, our common stock will no longer be traded on the Nasdaq Global Select Market and will be deregistered under the Securities Exchange Act of 1934, as amended, as soon as practicable following the completion of the merger. The delisting and deregistration will be accomplished by filing a Form 25 and a Form 15 with the SEC.

Table of Contents

THE MERGER AGREEMENT

The following is a description of the material aspects of the merger agreement but does not purport to describe all of the terms of the merger agreement. While we believe that the following description covers the material terms of the merger agreement, the description may not contain all of the information that is important to you. We encourage you to read carefully this entire document, including the merger agreement attached to this proxy statement as Annex A, for a more complete understanding of the merger. The following description is subject to, and is qualified in its entirety by reference to, the merger agreement.

The merger agreement has been included to provide you with information regarding its terms. It is not intended to provide any other factual information about Altiris or its business. Such information can be found elsewhere in this proxy statement and in the other public filings we make with the SEC, which are available without charge at www.sec.gov.

The Merger

Pursuant to the merger agreement, Merger Sub will merge with and into Altiris, with Altiris surviving as a wholly owned subsidiary of Symantec, sometimes referred to in this proxy statement as the surviving corporation. At the effective time of the merger, all of Altiris' property, rights, privileges, immunities, powers and franchises before the merger will vest in the surviving corporation and all of Altiris' debts, liabilities and duties before the merger will become the debts, liabilities and duties of the surviving corporation. Following the completion of the merger, the directors of Merger Sub at the effective time of the merger will become the directors of the surviving corporation, and the officers of Merger Sub at the effective time will become the officers of the surviving corporation.

Merger Consideration

The merger agreement provides that each share of our common stock outstanding immediately prior to the effective time of the merger (other than shares of our common stock in respect of which appraisal rights under Delaware law have been perfected, or shares held by Altiris or any of our subsidiaries which will be canceled in the merger), will be converted into the right to receive \$33.00 in cash, without interest.

Procedures for Payment of Merger Consideration

Stockholders should not return share certificates with the enclosed proxy card.

Computershare Trust Company, Inc. will act as the exchange agent for the payment of the merger consideration. Promptly after the completion of the merger, Symantec will instruct the exchange agent to mail the following materials to each holder of record of our common stock at the time the merger is consummated:

a letter of transmittal for the stockholder's use in submitting its shares to the exchange agent for payment of the merger consideration, and

instructions explaining what a stockholder must do to effect the surrender of its share certificates in exchange for the merger consideration.

Upon receipt of a letter of transmittal from the exchange agent, each stockholder should complete and sign the letter of transmittal and return it to the exchange agent together with the stockholder's share certificates and any other

necessary documentation in accordance with the instructions.

Upon completion of the merger, each Altiris share certificate, other than those representing shares of our common stock in respect of which appraisal rights under Delaware law have been perfected and shares of our common stock held by Altiris or any of our subsidiaries (which will be canceled in the merger), will represent only the right to receive \$33.00 in cash, without interest.

Promptly after completion of the merger, Symantec will deposit cash sufficient to deliver the aggregate merger consideration in trust with the exchange agent for the benefit of our former stockholders.

Table of Contents

Symantec and the surviving corporation are entitled to deduct and withhold from the consideration otherwise payable such amounts as are required by applicable law.

Transfers of Ownership and Lost Stock Certificates

Following the effective time of the merger, there will be no further registration of transfers of shares of Altiris common stock and warrants. If, after such time, certificates representing Altiris common stock are presented to the surviving corporation, they will be cancelled and exchanged for the merger consideration. If any portion of the merger consideration is to be paid to a person other than the person in whose name the surrendered share certificate is registered in our records, the exchange agent will only issue such merger consideration if the certificate representing such shares and presented to the exchange agent is properly endorsed or is otherwise accompanied by all documents required to evidence and effect such transfer and the person surrendering the share certificate for payment evidences that any applicable stock transfer taxes have been paid.

In the event any share certificate has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such share certificate to be lost, stolen or destroyed and, if required by the Symantec or the exchange agent, the posting by such person of a bond in such amount as Symantec or the exchange agent may reasonably direct as indemnity against any claim that may be made against Symantec, the surviving corporation or the exchange agent with respect to such share certificate, the exchange agent will issue, in exchange for such lost, stolen or destroyed share certificate, the merger consideration, the right into which shares represented by such certificate have been converted pursuant to the merger agreement.

Unclaimed Amounts

Any portion of the merger consideration which remains undistributed to our stockholders six months after the effective time of the merger will be delivered by the exchange agent to Symantec, on demand, and thereafter any of our stockholders who have not previously exchanged shares for the merger consideration will only be entitled to request payment of the merger consideration from Symantec or the surviving corporation.

Effect on Outstanding Altiris Stock Options and other Equity Awards

Stock Options

Symantec will assume all Altiris options outstanding immediately prior to the effective time of the merger, and the assumed options will be converted into options to purchase shares of Symantec common stock. Generally, each option will continue to be subject to the terms and conditions, including the vesting schedule, set forth in the Altiris stock plan under which the option was granted and the individual stock option agreements governing that option. However, following the closing of the merger, Altiris options will become options to purchase Symantec common stock with the exercise price and number of shares underlying the option adjusted to reflect the merger. The exercise price and the number of shares of Symantec common stock subject to Altiris options after the merger will be determined pursuant to the merger agreement, which provides that the number of shares of Symantec common stock subject to Altiris options will be determined by multiplying the number of shares that were subject to the Altiris option immediately prior to the merger by an exchange ratio and then rounding the result down to the nearest whole share. The exchange ratio used for this purpose will be calculated immediately prior to the completion of the merger by dividing \$33.00 by the average of the closing sales prices of Symantec common stock as quoted on the Nasdaq Global Select Market for the 10 consecutive trading days ending with the trading day that is one trading day prior to the completion of the merger. The per share exercise price for each share issuable upon exercise of the Altiris options will be adjusted to a price determined by dividing the per share exercise price applicable to the Altiris option immediately prior to completion of

the merger by the same exchange ratio and rounding up to the nearest whole cent.

RSUs

Symantec will also assume all outstanding Altiris RSUs in the merger, and these assumed RSUs will be converted into rights to receive shares of Symantec common stock. Generally, each RSU will continue to be subject to the terms and conditions, including the vesting schedule, set forth in the Altiris stock plan under which the RSUs

Table of Contents

were granted and the related restricted stock unit award agreement, except that the RSUs will become rights to receive Symantec common stock at vesting with the number of shares subject to the RSUs adjusted in accordance with the terms of the merger agreement. The number of shares of Symantec common stock deliverable at vesting will be adjusted by multiplying the number of shares of Altiris common stock subject to the RSU immediately prior to completion of the merger by the exchange ratio described above and rounding down to the nearest whole share.

Restricted Stock

Any restricted shares of Altiris common stock held as of immediately prior to the effective time of the merger will be converted into the right to receive \$33.00 cash, without interest, less applicable tax withholding, subject to the vesting schedule applicable to such restricted shares. In general, holders of restricted shares will receive this cash consideration with respect to unvested shares in accordance with the applicable vesting schedule, provided that the holders of the restricted stock awards satisfy the applicable vesting requirements, and that the cash consideration will be reduced by applicable tax withholding. Until vested, such cash consideration will be held by Symantec. Any cash payments made for vesting of unvested shares will be made by Symantec according to its normal payroll procedures following the date within a month upon which such cash payments vested.

Representations and Warranties

*The representations and warranties described below and included in the merger agreement were made by Altiris and Symantec solely for the benefit of each other for purposes of the merger agreement. These representations and warranties were made as of specific dates and are in some cases subject to important qualifications, limitations and supplemental information agreed to by Altiris and Symantec in connection with negotiating the terms of the merger agreement. In addition, the representations and warranties may have been included in the merger agreement for the purpose of allocating risk between Altiris and Symantec or establishing the circumstances in which a party is not obligated to complete the merger if the representations and warranties of the other party prove to be untrue due to a change in circumstance or otherwise, rather than to establish matters as facts. Moreover, the representations and warranties may also be subject to a contractual standard of materiality or material adverse effect different from those generally applicable to stockholders, and information concerning the subject matter of such representations and warranties may change after the dates specified in the merger agreement, which subsequent information may or may not be fully reflected in public disclosures. Accordingly, you should not rely on the representations and warranties as disclosures or characterizations of the actual state of facts and circumstances regarding Altiris or Symantec. The representations and warranties and other provisions of the merger agreement should not be read alone, and you should read the information provided elsewhere in this document for information regarding the parties. See the section entitled *Where You Can Find More Information* beginning on page 64.*

Altiris

We have made a number of representations and warranties to Symantec regarding aspects of our business and other matters pertinent to the merger. The topics covered by these representations and warranties include the following:

our and our subsidiaries corporate organization, good standing and qualification;

our ownership of our subsidiaries and our subsidiaries capital structure;

our corporate power and authority to enter into the merger agreement and consummate the merger and other transactions contemplated by the merger agreement, and the approval by our board of directors of the merger and the merger agreement;

governmental consents, approvals and filings required in connection with the merger;
the enforceability of the merger agreement as a binding agreement of Altiris;
required approvals under Delaware law and other state laws governing takeovers;

Table of Contents

our capital structure, including details regarding our stock options and other equity incentive awards, and our debt obligations;

no conflict resulting from the merger agreement or the merger with our charter documents, applicable law or our material contracts or privacy policies, and no creation or imposition of any lien as a result of entering into the merger agreement or completing the merger;

the filing of required reports, prospectuses and other documents with the SEC, the compliance of such reports with the requirements of applicable federal securities laws, rules and regulations, the accuracy and completeness of the information contained in such reports and the content of our financial statements included in such reports, including the absence of undisclosed liabilities;

our compliance with the Sarbanes-Oxley Act of 2002;

the accuracy and completeness of information in this proxy statement and its compliance with applicable federal securities laws;

the absence of pending or threatened litigation, the absence of governmental orders, and the absence of any material internal investigations since January 1, 2005;

our compliance with laws and governmental permits, including laws with respect to export controls and corrupt practices;

our compliance with NASDAQ listing requirements and corporate governance rules and regulations;

tax matters;

title to and condition of our and our subsidiaries' properties and assets;

absence of specified changes during the period from September 30, 2006 to January 26, 2007;

disclosure of our material contracts, performance of our obligations under those contracts and no defaults under those contracts;

non-competition agreements and other restrictions on our business;

intellectual property matters;

interested party agreements or transactions involving us and our officers, directors or 10% stockholders;

employee benefits matters, including compliance with the Employee Retirement Income Security Act, or ERISA;

agreements with bankers, brokers and finders;

insurance matters;

environmental matters;

our significant customers and suppliers;

our compliance with applicable privacy laws; and

the opinion of our financial advisor with respect to the fairness of the merger consideration.

Symantec

Symantec has made a number of representations and warranties to us regarding various matters pertinent to the merger. The topics covered by these representations and warranties include the following:

Symantec's and Merger Sub's corporate organization, good standing and qualification;

Symantec's and Merger Sub's corporate power and authority to enter into the merger agreement and consummate the merger and the other transactions contemplated by the merger agreement;

Table of Contents

governmental consents, approvals and filings required in connection with the merger;

the enforceability of the merger agreement as a binding agreement of Symantec and Merger Sub;

no conflict resulting from the merger agreement or the merger with Symantec's or Merger Sub's charter documents, applicable law or Symantec's or Merger Sub's contracts, and no creation or imposition of any lien as a result of entering into the merger agreement or completing the merger;

availability to Symantec of sufficient funds to pay the merger consideration;

ownership of our stock by Symantec or Merger Sub;

no prior Merger Sub operations; and

the accuracy and completeness of information provided by Symantec for inclusion in this proxy statement.

Material Adverse Effect

Several of the representations and warranties of Altiris and Symantec are qualified by a material adverse effect or material adverse change standard. As used in the merger agreement and this proxy statement, a material adverse effect or material adverse change means, with respect to Altiris, Symantec or Merger Sub, any change, event, circumstance, condition or effect, that is or is reasonably likely to be, individually or in the aggregate, materially adverse to the condition (financial or otherwise), assets (including intangible assets), business, operations or results of operations of such entity and its subsidiaries, taken as a whole, except to the extent that any such effect is proximately caused by:

changes in general economic conditions or changes affecting the industry generally in which that entity operates (provided that such changes do not affect that entity disproportionately as compared to companies operating in the same industry in which that entity operates);

changes in the trading volume or trading prices of such entity's capital stock in and of themselves (provided that this exclusion will not apply to any underlying effect that may have caused such change in trading prices or volumes);

acts of war or terrorism (provided that such acts do not affect that entity disproportionately as compared to companies operating in the same industry in which that entity operates);

changes in applicable law or United States generally accepted accounting principles, or GAAP;

any failure to meet analysts estimates or expectations as to revenue, earnings or other financial performance (provided that this exclusion will not apply to any underlying effect that may have caused such failure); or

the announcement or the execution of the merger agreement or the pendency or consummation of the merger.

References in this proxy statement to material adverse effect or material adverse change have the same meaning as that which is described above.

Interim Operations of Altiris

We have agreed that, prior to the completion of the merger, each of Altiris and our subsidiaries will use reasonable best efforts to conduct our business in the ordinary course consistent with past practices and

use reasonably diligent efforts to assure that contracts entered into prior to the completion of the merger do not require consents, waivers or novations as a result of the merger.

In addition, we have agreed that, prior to the completion of the merger, unless otherwise approved in writing by Symantec, neither Altiris nor any of its subsidiaries will:

incur any indebtedness or guarantee the indebtedness of another person or entity, except for:

indebtedness for borrowed money under or guarantees with respect to indebtedness under any existing debt obligation or existing line of credit disclosed to Symantec;

Table of Contents

indebtedness of, by and among Altiris and our subsidiaries; or

guarantees of indebtedness under corporate credit cards held by employees in the ordinary course of business, consistent with past practices;

guarantee, assume or endorse the performance obligations of any other entity or person;

lend any money other than reasonable and normal advances to employees for ordinary expenses in the ordinary course of business;

make any material investments in or material capital contributions to any entity or person;

forgive or discharge any outstanding loans or advances;

prepay any indebtedness except in the ordinary course of business consistent with past practices;

enter into specified types of material contracts described in the merger agreement other than contracts providing for commercial sales of our products or services in the ordinary course of business;

materially breach, terminate, adversely amend, modify or waive any of the material terms of, any of our material contracts, except as otherwise permitted by this section of the merger agreement;

make specified purchases, sales, pledges, dispositions of, leases, licenses or transfers of our property or assets material to our business, other than permitted encumbrances and sales or non-exclusive licenses of our products or services in the ordinary course of business;

except as permitted by this section of the merger agreement:

increase the base salary, incentive compensation, severance or retention benefits or perquisites to our directors or executive officers, (except increases pursuant to existing contracts disclosed to Symantec and increases in the ordinary course of business not in excess of 10% of base salary), nor provide any severance, acceleration of vesting or other similar benefits to any of such persons;

increase the compensation or benefits to our other employees (except increases pursuant to existing contracts disclosed to Symantec and increases in the ordinary course of business consistent with past practice not in excess of 10% of base salary), nor provide any severance, acceleration of vesting or other similar benefits to any of such persons, except pursuant to existing contracts disclosed to Symantec or as required by applicable law;

amend or enter into any employment or consulting contract with any officer or director (except in the ordinary course of business pursuant to a standard offer letter with no severance, retention or acceleration provisions);

adopt any plan or arrangement to provide compensation or benefits to any employees, directors or consultants, or amend any company benefit except as required by applicable law; or

materially amend any deferred compensation plan within the meaning of Section 409A of the Code and Internal Revenue Service Notice 2005-1 or stock options except to the extent necessary to meet the good

faith compliance requirements of such Section or Notice;

make any material change in accounting policies or procedures, except as required by GAAP or international accounting standards;

declare, set aside or pay any cash or stock dividend or other distribution (whether in cash, stock or property) in respect to its capital stock;

redeem, repurchase or otherwise acquire any of our capital stock or other securities (except for certain repurchases from employees and consultants in connection with the termination of their services);

pay or distribute any cash or property to any of our stockholders or security holders or make any other cash payment to any of its stockholders or security holders;

Table of Contents

terminate, waive or release any material right or claim, other than any termination, waiver or release of any such right or claim under customer contracts with respect to company products or services that are immaterial to our business and do not involve one of our significant customers;

issue, sell, create or authorize any shares of our capital stock or grant any other securities other than:

the issuance of shares of stock pursuant to the exercise of our options or warrants outstanding on January 26, 2007; and

the issuance of our options to newly hired employees in the ordinary course of business, consistent with past practices, subject to certain restrictions;

subdivide, split, combine or reverse split the outstanding shares of any series of its stock or enter into any recapitalization affecting the number of its outstanding shares or affecting any other of its securities;

merge, consolidate or reorganize with, acquire, or enter into any other business combination with any other entity or acquire a substantial portion of the assets of any such entity;

amend its certificate of incorporation or bylaws or other comparable charter documents except as required by applicable law and except for immaterial amendments to an Altiris subsidiary's charter documents;

license any of our technology or intellectual property except for licenses for commercial sales of our products or services made in the ordinary course of business;

acquire or license any intellectual property from a third party under a contract that has cancellation penalties and requires payments in excess of \$1,000,000 per year or has other materially restrictive terms, other than licenses of software generally available to the public at a per copy license fee of less than \$10,000;

transfer or provide our source code to any person, other than to our employees and consultants or as required under pre-existing customer agreements;

materially change any insurance coverage;

agree to any audit assessment by any tax authority with respect to income taxes or any material audit assessment with respect to other taxes;

file or amend any income tax return or other material tax return without providing copies to Symantec for review prior to filing;

make or change any material election in respect of taxes or adopt or change any material accounting method in respect of taxes, except as required by applicable law;

enter into any closing agreement, settle any claim or assessment in respect of income taxes or other material taxes, surrender any right to claim a refund of taxes, or consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of income taxes or other material taxes;

subject to specified exceptions, modify or change the exercise or conversion rights or exercise or purchase prices of any of its capital stock, options, warrants or other securities, or accelerate or otherwise modify the

following:

the right to exercise any option, warrant or other right to purchase any of its capital stock or other securities; or

the vesting or release of any shares of its capital stock or other securities from any repurchase options or rights of refusal held by it or any other party or any other restrictions;

Table of Contents

except where the amount in controversy does not exceed \$500,000 and does not involve injunctive or other equitable relief:

initiate any litigation, action, suit, proceeding, claim or arbitration, other than exceptions for the routine collection of bills, to enforce our rights under the merger agreement, pre-existing litigation, and specified intellectual property enforcement actions; or

settle or agree to settle any litigation, action, suit, proceeding, claim or arbitration;

pay, discharge or satisfy any liability in an amount in excess of \$500,000 in any one case or \$1,000,000 in the aggregate, other than:

liabilities arising in the ordinary course of business;

liabilities already reflected or reserved against in our balance sheet; and

the payment, discharge or satisfaction of transaction expenses related to the merger;

make any capital expenditures or otherwise, apart from those scheduled to be made prior to July 31, 2007 under our capital expense budget for the 2007 fiscal year delivered to Symantec;

materially change our warranties, discounts or credits to customers, other than changes in the ordinary course of business which are together immaterial to our business; or

agree to do any of the things described above.

Employee Benefit Matters

Symantec will enroll Altiris employees who become Symantec employees or who remain employees of the surviving corporation as promptly as reasonably practicable after the completion of the merger in Symantec's employee benefit plans for which those employees are eligible (which may include, at Symantec's sole discretion, Altiris' benefit plans continued by Symantec), including Symantec's medical plans, dental plans, life insurance plans and disability plans, on substantially similar terms as those applicable to employees of Symantec who are similarly situated based on levels of responsibility. Symantec will recognize the prior service with us for each of our employees who becomes a Symantec employee:

for all purposes in connection with Symantec's paid time off policy, severance policy, 401(k) plan, medical plans, dental plans, life insurance plans and disability plans; and

for all purposes in connection with all other Symantec benefit plans (to the extent permitted by the terms of the applicable Symantec plans).

The benefit levels under such Symantec plans may nevertheless depend in part on the grade or position our former employees hold with Symantec as set forth under the terms of the applicable Symantec plans. Symantec will have no obligation to duplicate any benefit provided to any of our former employees or to fund any benefit not previously funded or to continue in effect any of our benefit programs, severance plans, or other employee benefit plans of Symantec, and Symantec is free to amend, modify, or terminate any Symantec employee benefit plans following the completion of the merger. The employment of our employees who become employees of Symantec is at-will and

terminable by Symantec at any time.

Stockholder Meeting

We have agreed to take all action necessary in accordance with our charter documents and applicable law to give notice of, convene and hold a meeting of our stockholders as soon as reasonably practicable after January 26, 2007 and, unless there has been a change in our board of director's recommendation of the merger, to obtain the required stockholder adoption of the merger agreement, including by using reasonable best efforts to solicit proxies from our stockholders in favor of the adoption of the merger agreement. Subject to its ability to change its recommendation under certain circumstances (see the *The Merger Agreement - No Solicitation Covenant* below), our board of directors has agreed to recommend the adoption of the merger agreement to our stockholders.

Table of Contents

No Solicitation Covenant

We have agreed with Symantec that we will not, and will cause our subsidiaries not to, permit any of our or our subsidiaries' officers, directors, attorneys or financial advisor (or our or our subsidiaries' other employees, agents or representatives who have the authority to act on behalf of Altiris or our subsidiaries regarding any alternative transaction, as described below), which persons we sometimes refer to herein as our representatives, to, directly or indirectly:

solicit, initiate, seek, endorse, recommend or support, or knowingly encourage or facilitate any inquiry, proposal or offer from, furnish any non-public information to, or participate in any discussions or negotiations with, or enter into any agreement with, any party or group regarding any alternative transaction

approve, endorse or recommend any alternative transaction, except to the extent specifically permitted by the merger agreement, as described below under the heading "No Solicitation Covenant - Change in Recommendation"; or

enter into any letter of intent or similar document or any contract, agreement or commitment (whether binding or not) contemplating or otherwise relating to any alternative transaction proposal, as described below.

As used in the merger agreement and in this proxy statement, the term "alternative transaction" means any of the following (other than the merger involving Symantec):

any acquisition or purchase by any person or group of more than a 15% interest in the total outstanding voting securities of Altiris;

any tender offer or exchange offer that, if consummated, would result in any person or group beneficially owning securities representing 15% or more of the total outstanding voting power of Altiris;

any merger, consolidation, business combination, share exchange or similar transaction involving Altiris pursuant to which our stockholders immediately preceding such transaction hold securities representing less than 85% of the total outstanding voting power of the surviving or resulting entity of such transaction (or parent entity of such surviving or resulting entity);

any sale, lease, exchange, transfer, exclusive license or disposition of assets (including capital stock or other ownership interests in our subsidiaries) representing 15% or more of the aggregate fair market value of the consolidated assets of Altiris and our subsidiaries taken as a whole;

any liquidation or dissolution of Altiris; or

any extraordinary dividend, whether of cash or other property.

As used in the merger agreement and in this proxy statement, the term "alternative transaction proposal" means any offer, proposal or indication of interest (whether binding or non-binding), or any public announcement of an intention to make any offer, proposal or indication of interest, to Altiris or our stockholders regarding an alternative transaction.

As used in the merger agreement and in this proxy statement, the term "superior proposal" means, with respect to Altiris, a *bona fide* written alternative transaction proposal, which our board of directors has in good faith determined:

to be more favorable, from a financial point of view, to our stockholders (in their capacity as stockholders) than the terms of the merger agreement;

provides for consideration consisting exclusively of cash or publicly-traded equity securities; and

is reasonably capable of being consummated on the terms proposed.

For purposes of the term alternative transaction proposal, referred to in the term superior proposal, each reference to 15% or 85% in the definition of alternative transaction will be deemed to be a reference to

Table of Contents

50%. In addition, in making its determination as to whether an alternative transaction proposal is a superior proposal, our board of directors must do the following:

consult with its outside legal counsel and a financial advisor of national standing;

take into account all legal, financial, regulatory, timing and other aspects of the proposal (including the need for and contingency of any financing); and

take into account the identity of the person or group making the proposal.

We have also agreed with Symantec that we will, and will cause our subsidiaries and representatives to, immediately cease any and all activities, discussions or negotiations with any third parties with respect to any alternative transaction proposal in existence as of January 26, 2007. We have also agreed that upon Symantec's request, we will request the prompt return or destruction of all confidential information previously furnished to any person with which we, our subsidiaries or representatives have engaged in any such activities within the 12-month period preceding January 26, 2007, as well as use reasonable best efforts to enforce (and will not waive any provisions of) any confidentiality or standstill agreement to which we or any of our subsidiaries is a party relating to any alternative transaction proposal.

Superior Proposals

The merger agreement does provide that at any time prior to obtaining stockholder adoption of the merger agreement, our board of directors may, in response to a *bona fide* written alternative transaction proposal that was not solicited in, or submitted as a result of, a violation of our covenant not to solicit alternative transaction proposals described above that our board of directors determines in good faith (after consultation with its outside legal counsel and financial advisor) is or is reasonably likely to become a superior proposal (as described above), take any of the actions described below. We may only take these actions if our board of directors determines in good faith, after consultation with its outside legal counsel, that it is required to do so to comply with its fiduciary duties to our stockholders under applicable law, we have given Symantec prior written notice that our board has made such a determination, and we have provided Symantec with the information described in the two bullet points under the heading "No Solicitation Covenant Notification Obligations" below.

we may furnish non-public information to the person or group making the alternative transaction proposal, provided that:

the person or group executes a confidentiality agreement in substantially the same form as the confidentiality agreement executed by Symantec and us;

that confidentiality agreement does not include any provision having the actual or purported effect of restricting us from fulfilling our obligations under the merger agreement or confidentiality agreement with Symantec, and includes customary employee non-solicitation provisions covering at least 12 months from execution of such confidentiality agreement; and

we contemporaneously furnish to Symantec all non-public information furnished to such person or group making the alternative transaction proposal (to the extent not previously provided to Symantec); and

we may engage in discussions or negotiations (including negotiation of appropriate documentation) with the person or group making the alternative transaction proposal.

Change in Recommendation

The merger agreement provides that, subject to our termination right in connection with a superior proposal as described under the heading *The Merger Agreement Termination of the Merger Agreement* below and except as described below, our board of directors will recommend to our stockholders that they vote in favor of the adoption of the merger agreement at our special meeting and that neither our board of directors nor any committee of our board will withdraw, amend or modify, or propose or resolve to withdraw, amend or modify in a manner adverse to Symantec, our board of director s recommendation that our stockholders vote in favor of the adoption of the merger

Table of Contents

agreement. In other words, we are generally prohibited from making a change in recommendation, which, as used in the merger agreement and in this proxy statement, means any of the following:

the withholding or withdrawal (or the amendment, qualification or modification in a manner adverse to Symantec) of our board of directors' recommendation in favor of adoption of the merger agreement, and

in the case of a tender or exchange offer made by a third party directly to our stockholders, a failure to recommend (other than a stop, look and listen letter or similar communication of the type contemplated by Rule 14d-9(f) under the Securities Exchange Act of 1934, as amended, in place of that recommendation) that our stockholders reject that tender or exchange offer.

Notwithstanding the obligation described in the paragraph above, solely in response to the receipt of a *bona fide* written alternative transaction proposal that was not solicited in, or submitted as a result of, a violation of our covenant not to solicit alternative transaction proposals described at the beginning of this section that our board of directors determines in good faith (after consultation with its outside legal counsel and financial advisor) to be a superior proposal, our board of directors may make a change in recommendation if all of the following conditions are met:

the superior proposal has been made and has not been withdrawn;

our stockholders have not yet adopted the merger agreement;

we have:

provided to Symantec three business days' prior written notice stating that we have received a superior proposal, the material terms and conditions of, and the identity of the person or group making, the superior proposal and a copy of all negotiated draft agreements relating to that superior proposal, and that our board of directors intends to effect a change in recommendation and the manner in which it intends to do so;

provided to Symantec (to the extent not previously provided) a copy of all non-public information made available to the person or group making the superior proposal; and

during that three business day period, if requested by Symantec, engaged in good faith negotiations with Symantec with respect to any amendments Symantec proposes to make to the merger agreement such that the superior proposal would no longer be a superior proposal;

Symantec will not have, within that three business day period, made, and not withdrawn, a *bona fide* written offer that the our board of directors has in good faith determined (after consultation with its outside legal counsel and its financial advisor) results in the alternative transaction proposal that had been determined to be a superior proposal no longer being a superior proposal; and

our board of directors has determined in good faith, after consultation with its outside legal counsel, that, in light of such superior proposal and the results of any negotiations with Symantec and any *bona fide* written offer from Symantec, our board of directors is required to effect a change in recommendation to comply with its fiduciary duties to our stockholders under applicable law.

To the extent that our board has determined to effect a change in recommendation in accordance with the merger agreement, Altiris will have the ability to terminate the merger agreement as described under the heading "The Merger Agreement - Termination of the Merger Agreement" below on condition that we pay Symantec the termination fee also described in that section. As described immediately above, our board of directors may not make a change in

recommendation if Symantec makes an improved offer that results in the alternative transaction proposal in question no longer being a superior proposal.

Notification Obligations

We have agreed to give Symantec 48 hours prior notice (or such lesser prior notice as is provided to our board members) of any of our board's meetings at which we are reasonably expected to consider any alternative

Table of Contents

transaction proposal or alternative transaction, including to consider whether such alternative transaction proposal is a superior proposal. In addition, we have agreed to:

as promptly as practicable (and in any event within 24 hours) after receipt by us, any of our subsidiaries or any of our representatives of any alternative transaction proposal or any request for non-public information relating in any way to an alternative transaction proposal, give Symantec oral and written notice of the material terms and conditions of the alternative transaction proposal or request, the identity of the person or group making that alternative transaction proposal or request and a copy of material written materials provided to it in connection with that alternative transaction proposal; and

keep Symantec informed on a current basis in all material respects regarding the status and details of any such alternative transaction proposal or request (including substantive modifications or proposed substantive modifications), including by providing to Symantec a copy of material written materials setting forth such modifications or proposed modifications.

Tender Offer Rules

The no solicitation covenant in the merger agreement does not prevent us from complying with Rules 14d-9 and 14e-2(a) under the Securities Exchange Act of 1934, as amended, with regard to an acquisition proposal, except that in order to effect a change of recommendation, our board of directors must first comply with the requirements outlined above under the heading **The Merger Agreement No Solicitation Covenant Change in Recommendation**.

Timing of Closing

We intend to work towards closing the merger as promptly as possible. In accordance with the merger agreement, the closing of the merger will occur on a time and date specified by the parties, but unless the parties agree otherwise, in no event later than the third business day following the satisfaction or waiver of all of the conditions set forth in the merger agreement, other than those conditions that by their terms are to be satisfied on the closing date of the merger, but subject to the satisfaction or waiver of such conditions.

Conditions to the Consummation of the Merger

The obligations of each of us, Symantec and Merger Sub to consummate the merger are subject to the satisfaction or waiver of each of the following conditions:

the adoption of the merger agreement by our stockholders in accordance with Delaware law and our certificate of incorporation and bylaws;

all applicable waiting periods (and any extensions thereof) applicable to the merger under the HSR Act have expired or early termination of such waiting periods have been granted, and the approvals under antitrust, competition or similar laws of the Federal Republic of Germany have been obtained, in each case without any condition or requirements requiring or calling for any antitrust restraint (as described below); and

no judgment, order, injunction, decree, statute, law, ordinance, rule or regulation, or other legal restraint or prohibition (whether temporary, preliminary or permanent), entered, enacted, promulgated, enforced or issued by any court or other governmental authority of competent jurisdiction, is in effect prohibiting, making illegal or enjoining the merger.

As used in the merger agreement and in this proxy statement, the term "antitrust restraint" means any of the following to the extent any of them would be reasonably likely to either adversely impact in any material respect the benefits expected to be derived by Symantec from the merger, including with respect to products, services or technologies of Altiris, Symantec or their respective subsidiaries, including existing products, services or technologies, or otherwise adversely impact in any material respect any business line of Symantec or its subsidiaries:

the sale, divestiture, license or other disposition or holding separate (through the establishment of a trust or otherwise) of any assets or categories of assets of Symantec or any of its affiliates or Altiris or our subsidiaries;

Table of Contents

the imposition of any limitation or regulation on the ability of Symantec or any of its affiliates to freely conduct their business or own such assets; or

the holding separate of the shares of our capital stock or any limitation or regulation on the ability of Symantec or any of its affiliates to exercise full rights of ownership of the shares of our capital stock.

We will not be obligated to effect the merger unless each of following conditions is satisfied or waived:

Symantec's representations and warranties in the merger agreement (other than those described in the round bullet point below)

that are qualified as to material adverse effect are true and correct, and

that are not qualified as to material adverse effect are true and correct

in each case both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date), except to the extent that the failure of any such representations and warranties referred to in the second dash point above to be true and correct does not have, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on Symantec or a material adverse effect on Symantec's ability to consummate the merger;

Symantec's representations and warranties relating to Symantec's power and authority to enter into the merger agreement and enforceability of the merger agreement against Symantec are true and correct both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date); and

Symantec must have performed and complied in all material respects with those covenants required to be performed by Symantec under the merger agreement on or before the closing date of the merger.

Neither Symantec nor Merger Sub will be obligated to effect the merger unless each of the following conditions is satisfied or waived:

our representations and warranties in the merger agreement (other than those described in the two round bullet points immediately below)

that are qualified as to material adverse effect are true and correct, and

that are not qualified as to material adverse effect are true and correct

in each case both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date), except to the extent that the failure of any such representations and warranties referred to in the second dash point above to be true and correct does not have, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on Altiris;

our representations relating to our power and authority to enter into the merger agreement, the enforceability of the merger agreement against us and certain takeover laws are true and correct both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date);

our representations relating to our capital structure are true and correct both when made and at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date), except with respect to deviations in the our actual fully diluted capitalization (including outstanding capital stock, stock options and warrants) from our fully diluted capitalization as set forth in the corresponding representation by an amount that does not exceed one percent of such fully diluted capitalization;

we must have performed and complied in all material respects with those covenants required to be performed by us under the merger agreement on or before the closing date of the merger;

no material adverse change on Altiris is continuing, whether or not resulting from a breach of any representation, warranty or covenant in the merger agreement;

Table of Contents

there are no suits, actions, proceedings, applications or counterclaims pending by any governmental authority wherein an unfavorable injunction, judgment, order, decree, ruling or charge would:

prevent, restrain or prohibit the completion of the merger;

cause the merger to be rescinded; or

result in any antitrust restraint; and

there are no injunctions, judgments, orders, decrees, rulings or charges described in the round bullet point immediately above in effect, or any applicable law having any such effect, or any notification by a governmental authority of an intention to seek such a remedy that has not subsequently been withdrawn.

Termination of the Merger Agreement

Symantec or we can terminate the merger agreement by written notice under certain circumstances, including:

by mutual written consent of Symantec and us, if the board of directors of each so determines;

by either us or Symantec (as authorized by the board of directors of Altiris or Symantec, as applicable):

if the merger has not been completed by July 31, 2007, which date will be extended to October 31, 2007 if on July 31, 2007 all of the closing conditions have been satisfied or waived (other than conditions that by their nature are only to be satisfied as of the closing of the merger and other than the condition relating to antitrust approvals); provided, however, that this right to terminate the merger agreement will not be available to a party whose failure to comply with, or breach of, any provision of the merger agreement was a proximate cause of or resulted in the failure of the merger to be completed by such date;

if a governmental authority of competent jurisdiction issues an order, decree or ruling or takes any other action (including the failure to have taken an action), in any case having the effect of permanently restraining, enjoining or otherwise prohibiting the consummation of the merger, which order, decree, ruling or other action is final and nonappealable; or

if the approval of our stockholders to adopt the merger agreement is not obtained at our special meeting, or at any adjournment or postponement of such meeting, at which the vote on that matter was taken;

by us (as authorized by our board of directors):

following a breach of any representation, warranty, covenant or agreement on the part of Symantec, such that the corresponding closing conditions relating to the accuracy of representations and warranties and compliance with covenants cannot be met, and such breach is incapable of being cured or is not cured in all material respects within 20 business days after Symantec receives written notice from us of such breach; or

if our board of directors makes a change in recommendation in response to a superior proposal in compliance with the merger agreement, we publicly announce our intention to accept or enter into the superior proposal that is the subject of the change in recommendation, and we pay Symantec the termination fee of \$37.5 million as described under the heading **The Merger Agreement Termination Fee** below;

by Symantec (as authorized by its board of directors) following a breach of any representation, warranty, covenant or agreement by us, such that the corresponding closing conditions relating to the accuracy of representations and warranties and compliance with covenants cannot be met, and such breach is incapable of being cured or is not cured in all material respects within 20 business days after we receive written notice from Symantec of such breach; or

by Symantec (as authorized by its board of directors):

if we materially breach our obligation to give notice of, convene and hold our stockholders meeting as required by the merger agreement;

Table of Contents

if we fail to include in this proxy statement that our board of directors recommends that our stockholders adopt the merger agreement;

if we effect a change in recommendation;

if we approve any alternative transaction (as previously defined) or recommend that our stockholders approve or accept any alternative transaction without the prior written consent of Symantec;

if we enter into a letter of intent in violation of the merger agreement or any contract accepting any alternative transaction proposal without the prior written consent of Symantec;

if we fail to reconfirm the recommendation of our board of directors that our stockholders adopt the merger agreement within ten business days of receipt of a written request from Symantec to do so following the occurrence of any alternative transaction proposal; or

if, within ten business days of a third person or party publishing, sending or giving to our stockholders a tender or exchange offer relating to our common stock pursuant to Rule 14e-2 promulgated under the Securities Exchange Act of 1934, as amended, we fail to send a statement to our stockholders disclosing that our board of directors recommends rejection of that tender or exchange offer.

Termination Fee

The merger agreement requires that we pay Symantec a termination fee of \$37,500,000 if, among other things:

the merger agreement is terminated by us after any change in recommendation by our board of directors in response to a superior proposal in compliance with the merger agreement and the subsequent public announcement of our intention to accept or enter into the superior proposal that was the subject of the change in recommendation, in which case the termination fee would be payable prior to such termination as a precondition to such termination;

the merger agreement is terminated by Symantec based upon any of the circumstances set forth in the last round bullet point under *The Merger Agreement - Termination of the Merger Agreement* above, in which case the termination fee would be payable promptly but in no event later than two business days after such termination;

the merger agreement is terminated by either us or Symantec following the failure to obtain the approval of our stockholders to adopt the merger and the following conditions are also met:

following January 26, 2007 and prior to the termination of the merger agreement, an alternative transaction proposal with respect to us has been publicly announced, made to our stockholders or made to Altiris and subsequently publicly announced or disclosed and, in each case, not withdrawn; and

within 12 months following the termination of the merger agreement, any company acquisition (as described below) is consummated or we enter into a contract providing for any company acquisition,

in which case the termination fee would be payable concurrently with the earlier of the consummation of that company acquisition or the execution of a contract relating to that company acquisition.

As used in the merger agreement and in this proxy statement, the term **company acquisition** means an **alternative transaction** (as described under the heading **The Merger Agreement - No Solicitation Covenant** above) except that each reference to **15%** in the definition of **alternative transaction** will be deemed to be a reference to **40%**; each reference to **85%** in the definition of **alternative transaction** will be deemed to be a reference to **60%**; and the last bullet point in the definition of **alternative transaction** is disregarded.

Other Expenses

We have agreed to reimburse Symantec's out-of-pocket expenses incurred in connection with the merger agreement up to \$2,000,000, if the merger agreement is terminated following the failure to obtain the approval of our stockholders to adopt the merger agreement. This amount would be deducted from any termination fee paid as described above.

Table of Contents

Indemnification and Insurance

The merger agreement provides that for a period of six years from and after the effective time of the merger, Symantec will and will cause the surviving corporation in the merger to fulfill and honor the obligations of Altiris to our directors and officers as of immediately prior to the effective time of the merger pursuant to any indemnification provisions under our certificate of incorporation or bylaws in effect on January 26, 2007, and pursuant to the terms of any indemnification agreements between us or any of our subsidiaries and our directors and officers existing as of January 26, 2007 with respect to claims arising out of acts or omissions occurring at or prior to the effective time of the merger.

In addition, the merger agreement provides that Symantec will and will cause the surviving corporation in the merger to maintain in effect, to the extent available, directors and officers liability insurance covering those persons who are currently covered by our directors and officers liability insurance policy in an amount and on terms no less advantageous, when taken as a whole, to those applicable to the current directors and officers of Altiris. Symantec may fulfill these obligations by purchasing a policy of directors and officers insurance or a tail policy under our existing directors and officers insurance policy, in either case which:

has an effective term of six years from the effective time of the merger;

covers only those persons who are currently covered by our directors and officers insurance policy in effect as of January 26, 2007, and only for actions and omissions occurring on or prior to the effective time of the merger; and

contains terms and conditions (including, without limitation, coverage amounts) that are no less advantageous, when taken as a whole, to those applicable to our current directors and officers.

However, in no event will Symantec or the surviving corporation be required to expend an annual premium for any such coverage in excess of 200% of the annual premium currently paid by us under our directors and officer s liability insurance policy in effect as of January 26, 2007, and if the cost for any such coverage is in excess of such amount, Symantec or the surviving corporation will only be required to maintain such coverage as is available for such amount. The merger agreement provides that the obligations regarding indemnification and directors and officers insurance described above will survive the completion of the merger and that our directors and officers are intended third-party beneficiaries under the merger agreement of these obligations of Symantec and the surviving corporation in the merger with respect to indemnification and directors and officers insurance.

Additional Covenants

The merger agreement provides a number of additional covenants of the parties.

Each of Altiris and Symantec have agreed to use their respective reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to complete and make effective, in the most expeditious manner practicable, the merger. Accordingly, Altiris and Symantec have agreed to prepare and file as promptly as practicable with any governmental authority or other third party all documentation to effect all necessary filings, notices, petitions, statements, registrations, submissions of information, applications and other documents, and to obtain and maintain all approvals, consents, registrations, permits, authorizations and other confirmations required to be obtained from any governmental authority or other third party that are necessary, proper or advisable to complete the merger.

Altiris and Symantec have agreed to cooperate with one another in determining whether any action by or in respect of, or filing with, any governmental body, agency, official or authority is required, or any actions, consents, approvals or waivers are required to be obtained from parties to any material contracts in connection with the merger agreement or the transactions contemplated thereby, and in taking such actions or making such filings, furnishing information required in connection therewith and seeking timely to obtain any such actions, consents, approvals or waivers.

Table of Contents

Notwithstanding the covenants described above, if any administrative or judicial action or proceeding is instituted (or threatened to be instituted) by any governmental authority challenging any transaction contemplated by the merger agreement as violative of any antitrust laws, Symantec will have no obligation to:

litigate or contest, or continue to litigate or contest, any administrative or judicial action or proceeding brought by, or any decree, judgment, injunction or other order, whether temporary, preliminary or permanent issued in favor of, any governmental authority asserting that the merger, or any aspect thereof, is in violation of any antitrust law; or

make proposals, execute or carry out agreements, enter into consent decrees or submit to orders providing for any antitrust restraint.

Symantec has agreed to take such actions as are reasonably necessary with respect to the assumption of Altiris stock options and RSUs, including the reservation for issuance and authorization for listing on the Nasdaq Global Select Market of the shares of Symantec common stock subject to the assumed options and assumed RSUs. Symantec has also agreed to file a registration statement on Form S-8 under the Securities Act of 1933, as amended, for the shares of Symantec common stock issuable with respect to the assumed options and assumed RSUs eligible for registration on such form as soon as reasonably practicable (and no later than three business days) after the effective time of the merger and shall exercise reasonable best efforts to maintain the effectiveness of such registration statement for so long as any of such assumed options or assumed RSUs remain outstanding.

Certain Additional Agreements

Voting Agreement. As a condition to Symantec and Merger Sub entering into the merger agreement, each member of our board of directors, including Gregory S. Butterfield, our Chairman, President and Chief Executive Officer, Dwain A. Kinghorn, our Vice President, Chief Technology Officer, Michael R. Samuelian, our Vice President, Worldwide Sales, and Technology Crossover Management IV, L.L.C. on behalf of TCV IV Strategic Partners L.P. and TCV IV, L.P., together one our major stockholders, entered into a voting agreement with Symantec, pursuant to which each signatory agreed to vote his or its shares of Altiris common stock in favor of adoption of the merger agreement and any matter proposed in connection with the merger that is reasonably necessary to facilitate the merger, and against any alternative transaction proposal and any other matter that would reasonably be expected to prevent, delay, postpone or frustrate the purposes of the Merger. See the section entitled *The Merger – Voting Agreements* beginning on page 36.

Amendment and Waiver

At any time prior to the completion of the merger, any provision of the merger agreement can be amended or waived, only if such amendment or waiver is in writing and signed by us, Symantec and Merger Sub, or, in the case of a waiver, by each party against whom the waiver is to be effective. After the adoption of the merger agreement by our stockholders, no such amendment or waiver will reduce the amount or change the kind of consideration to be received in exchange for shares of our common stock without the further approval of our stockholders.

Table of Contents**SECURITIES OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table shows the common stock beneficially owned as of February 28, 2007 by:

each person who is known by us to beneficially own 5% or more of our outstanding common stock;

each of our executive officers;

each of our directors; and

all our officers and directors as a group.

Beneficial ownership is determined in accordance with SEC rules. In computing the number of shares beneficially owned by a person, we have included shares for which the named person has sole or shared power over voting or investment decisions. The number of shares beneficially owned includes common stock which the named person has the right to acquire, through conversion, option or warrant exercise, or otherwise, within 60 days after February 28, 2007. Percentage of beneficial ownership is based on 29,832,752 shares outstanding as of February 28, 2007. Beneficial ownership calculations for 5% stockholders are based solely on publicly-filed Schedule 13Ds or 13Gs, which 5% stockholders are required to file with the SEC, and which generally set forth ownership interests as of December 31, 2006. Except as otherwise noted, the address of each person listed in the table is c/o Altiris, Inc., 588 West 400 South, Lindon, UT 84042.

	Shares Owned	
	Number of Shares	Approximate Percentage Ownership
5% Stockholders		
Entities affiliated with Technology Crossover Ventures(1)(2) 528 Ramona Street Palo Alto, California 94301	3,068,827	10.29
Directors and Executive Officers		
Gregory S. Butterfield(2)(3)	155,146	*
Craig H. Christensen(2)(4)	70,574	*
Stephen C. Erickson(2)(5)	43,236	*
Dwain A. Kinghorn(2)(6)	194,871	*
Stephen M. Madigan	0	*
Michael R. Samuelian(2)(7)	55,715	*
Gary B. Filler(2)(8)	16,666	*
Jay C. Hoag(2)(9)	3,089,659	10.35
Michael J. Levinthal(2)(10)	105,832	*
V. Eric Roach(2)(11)	204,165	*
Mark E. Sunday(2)(12)	20,832	*
All current directors and executive officers as a group (11 people)	3,956,696	13.08

* Percentage is less than 1% of outstanding shares of common stock.

- (1) Consists of 2,958,508 shares held by TCV IV, L.P., and 110,319 shares held by TCV IV Strategic Partners, L.P. (which are collectively referred to as the TCV Funds). Jay C. Hoag, a director of Altiris, and Richard H. Kimball are the Managing Members of Technology Crossover Management IV, L.L.C. Mr. Hoag and Mr. Kimball each disclaim beneficial ownership of these shares, except as to his respective pecuniary interest therein.
- (2) Gregory S. Butterfield, Dwain A. Kinghorn, Michael R. Samuelian, Gary B. Filler, Jay C. Hoag, Michael J. Levinthal, V. Eric Roach, Mark E. Sunday and Technology Crossover Management IV, L.L.C., on behalf of the TCV Funds have each entered into voting agreements with Symantec pursuant to which they have agreed, among other things, to vote all of their shares of our common stock, representing in the aggregate

Table of Contents

- approximately 11.8% of our common stock outstanding on February 28, 2007, in favor of adopting the merger agreement.
- (3) Mr. Butterfield's shares include 122,001 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Butterfield.
 - (4) Mr. Christensen's shares include 51,876 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Christensen.
 - (5) Mr. Erickson's shares include 26,251 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Erickson.
 - (6) Mr. Kinghorn's shares include 27,500 shares held by Computing Edge Corporation, or CEC, 83,155 shares held by Computing Edge Limited, or CEL, 26,316 shares held in Mr. Kinghorn's name and 60,626 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Kinghorn. Mr. Kinghorn is the Chief Executive Officer and holds all of the outstanding capital stock of CEC and he is a director of CEL. Mr. Kinghorn disclaims beneficial ownership as to CEL's shares, except as to his pecuniary interest therein.
 - (7) Mr. Samuelian's shares include 32,501 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Samuelian.
 - (8) Mr. Filler's shares include 12,500 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Filler.
 - (9) Mr. Hoag's shares include 2,958,508 shares held by TCV IV, L.P., 110,319 shares held by TCV IV Strategic Partners, L.P., 8,322 shares held by Mr. Hoag and 12,500 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Hoag. Mr. Hoag is a Managing Member of Technology Crossover Management IV, L.L.C., which is the General Partner of each of TCV IV Strategic Partners L.P. and TCV IV, L.P. Mr. Hoag disclaims beneficial ownership of the shares held by the TCV Funds, Technology Crossover Management IV, L.L.C., TCMI, Inc. and the Hoag Trust, except as to his respective pecuniary interest in each of those entities.
 - (10) Mr. Levinthal's shares include 85,000 shares held by a retirement trust for the benefit of Mr. Levinthal and 12,500 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Levinthal.
 - (11) Mr. Roach's shares include 133,333 shares held by The Roach Family Trust, for which he serves as trustee, and 62,500 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Roach.
 - (12) Mr. Sunday's shares include 12,500 shares issuable upon exercise of options exercisable within 60 days of February 28, 2007 held by Mr. Sunday.

Table of Contents

STOCKHOLDER PROPOSALS

If the merger is completed, we will not have public stockholders and there will be no public participation in any future meeting of Altiris stockholders. However, if the merger is not completed or if we are otherwise required to do so under applicable law, we will hold a 2007 annual meeting of our stockholders. Any stockholder proposals to be considered timely for inclusion in the proxy statement for our 2007 annual meeting of stockholders must have been submitted in writing to Craig H. Christensen, Secretary, Altiris, Inc., 588 West 400 South, Lindon, Utah 84042, and must have been received by February 25, 2007. If the date of the 2007 annual meeting of stockholders is moved more than 30 days before or after the anniversary date of the 2006 annual meeting of stockholders, the deadline for inclusion is instead the close of business on the tenth (10th) day following the day on which notice of the date of the annual meeting of stockholders was mailed or the date of public disclosure regarding the annual meeting of stockholders, whichever occurs first. Such proposals must also comply with the SEC's rules concerning the inclusion of stockholder proposals in company-sponsored proxy materials as set forth in Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended, and our bylaws.

In accordance with our bylaws, stockholders who do not submit a proposal for inclusion in the proxy statement for our 2007 annual meeting of stockholders, as described in the previous paragraph, but who intend to present a proposal, nomination for director or other business for consideration at the 2007 annual meeting of stockholders, were required to have notified our Secretary of their proposal, nomination or other business no later than February 25, 2007. Our bylaws contain detailed requirements that any such stockholder's notice must satisfy. Any stockholder notice and any request for a copy of our bylaws should be submitted in writing to Craig H. Christensen, Secretary, Altiris, Inc., 588 West 400 South, Lindon, Utah 84042.

OTHER MATTERS

As of the date of this proxy statement, our board of directors knows of no matters that will be presented for consideration at the special meeting other than as described in this proxy statement.

WHERE YOU CAN FIND MORE INFORMATION

Symantec and we file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any reports, statements or other information that Symantec and we file with the SEC at the SEC's public reference room at the following location:

Public Reference Room
100 F Street, N.E.
Washington, D.C. 20549

Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. These SEC filings are also available to the public from commercial document retrieval services and at the Internet World Wide Web site maintained by the SEC at <http://www.sec.gov>. Reports, proxy statements and other information concerning us may also be inspected at the offices of the Nasdaq Global Select Market at 1735 K Street, N.W., Washington, D.C. 20006.

CERTAIN INFORMATION CONCERNING ALTIRIS AND SYMANTEC

We have supplied all information contained in this proxy statement relating to us, and Symantec has supplied all information contained in this proxy statement relating to Symantec.

Table of Contents

MISCELLANEOUS

If you have any questions about this proxy statement, the special meeting or the merger or need assistance with voting procedures, you should contact:

Altiris, Inc.
588 West 400 South
Lindon, Utah 84042
Telephone: (801) 805-2400
Attention: Craig H. Christensen
E-mail: craig.christensen@altiris.com

or our proxy solicitor,

The Altman Group, Inc.
1200 Wall Street West, 3rd Floor
Lyndhurst, New Jersey 07071
Call toll-free: (800) 217-0538

Our stockholders should not send in their Altiris stock certificates until they receive the transmittal materials from the exchange agent. Our stockholders of record who have further questions about their share certificates or the exchange of our common stock for cash should call the exchange agent.

YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS PROXY STATEMENT. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION THAT IS DIFFERENT FROM WHAT IS CONTAINED IN THIS PROXY STATEMENT. THIS PROXY STATEMENT IS DATED MARCH 7, 2007. YOU SHOULD NOT ASSUME THAT THE INFORMATION CONTAINED IN THIS PROXY STATEMENT IS ACCURATE AS OF ANY DATE OTHER THAN THAT DATE. NEITHER THE MAILING OF THIS PROXY STATEMENT TO STOCKHOLDERS NOR THE ISSUANCE OF CASH IN THE MERGER CREATES ANY IMPLICATION TO THE CONTRARY. THIS PROXY STATEMENT DOES NOT CONSTITUTE A SOLICITATION OF A PROXY IN ANY JURISDICTION WHERE, OR TO OR FROM ANY PERSON TO WHOM, IT IS UNLAWFUL TO MAKE A PROXY SOLICITATION.

Table of Contents

ANNEX A

Agreement and Plan of Merger

Among

Symantec Corporation,

Atlas Merger Corp.

and

Altiris, Inc.

January 26, 2007

A-1

Table of Contents**TABLE OF CONTENTS**

		Page(s)
<u>ARTICLE 1</u>	<u>CERTAIN DEFINITIONS</u>	A-5
<u>ARTICLE 2</u>	<u>THE MERGER</u>	A-11
	2.1 <u>Conversion of Shares</u>	A-11
	2.2 <u>Effects of the Merger</u>	A-13
	2.3 <u>Tax Consequences and Withholding</u>	A-13
	2.4 <u>Further Assurances</u>	A-13
<u>ARTICLE 3</u>	<u>REPRESENTATIONS AND WARRANTIES OF THE COMPANY</u>	A-13
	3.1 <u>Organization and Good Standing</u>	A-14
	3.2 <u>Company Subsidiaries</u>	A-14
	3.3 <u>Power, Authorization and Validity</u>	A-14
	3.4 <u>Capital Structure of the Company</u>	A-15
	3.5 <u>No Conflict</u>	A-17
	3.6 <u>SEC Filings</u>	A-17
	3.7 <u>Litigation</u>	A-19
	3.8 <u>Compliance with Laws</u>	A-19
	3.9 <u>Taxes</u>	A-20
	3.10 <u>Title to Properties</u>	A-23
	3.11 <u>Absence of Certain Changes</u>	A-23
	3.12 <u>Contracts, Agreements, Arrangements, Commitments and Undertakings</u>	A-25
	3.13 <u>No Default; No Restrictions</u>	A-27
	3.14 <u>Intellectual Property</u>	A-28
	3.15 <u>Certain Transactions and Agreements</u>	A-31
	3.16 <u>Employees, ERISA and Other Compliance</u>	A-31
	3.17 <u>Advisor Fees</u>	A-35
	3.18 <u>Insurance</u>	A-35
	3.19 <u>Environmental Matters</u>	A-35
	3.20 <u>Customers and Suppliers</u>	A-35
	3.21 <u>Privacy</u>	A-36
	3.22 <u>Fairness Opinion</u>	A-36
<u>ARTICLE 4</u>	<u>REPRESENTATIONS AND WARRANTIES OF ACQUIROR</u>	A-36
	4.1 <u>Organization and Good Standing</u>	A-36
	4.2 <u>Power, Authorization and Validity</u>	A-36
	4.3 <u>No Conflict</u>	A-37
	4.4 <u>Financing</u>	A-37
	4.5 <u>Stock Ownership</u>	A-37
	4.6 <u>No Prior Merger Sub Operations</u>	A-38
	4.7 <u>Proxy Statement</u>	A-38

<u>ARTICLE 5</u>	<u>COMPANY COVENANTS</u>	A-38
5.1	<u>Preparation of SEC Documents; Company Stockholders Meeting</u>	A-38
5.2	<u>No Solicitation</u>	A-39

A-2

Table of Contents

TABLE OF CONTENTS

		Page(s)
5.3	<u>Maintenance of Business</u>	A-41
5.4	<u>Conduct of Business</u>	A-41
5.5	<u>Advice of Changes</u>	A-44
5.6	<u>Reasonable Best Efforts</u>	A-44
5.7	<u>Access to Information</u>	A-45
5.8	<u>Confidentiality</u>	A-45
5.9	<u>Public Announcements</u>	A-46
5.10	<u>Employee Benefits</u>	A-46
5.11	<u>Section 16 Matters</u>	A-46
 <u>ARTICLE 6</u>	 <u>ACQUIROR COVENANTS</u>	 A-47
6.1	<u>Advice of Changes</u>	A-47
6.2	<u>Reasonable Best Efforts</u>	A-47
6.3	<u>Confidentiality</u>	A-48
6.4	<u>Employee Benefits</u>	A-48
6.5	<u>Indemnification of Company Directors and Officers</u>	A-49