

ORACLE CORP
Form 4
September 25, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MINTON JENNIFER

(Last) (First) (Middle)

C/O DELPHI ASSET MANAGEMENT CORPORATION, 6005 PLUMAS STREET, #202

(Street)

RENO, NV 89509

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ORACLE CORP [ORCL]

3. Date of Earliest Transaction (Month/Day/Year)
09/22/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
SVP Finance & Operations

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/22/2006		M		120,000	A	\$ 4.1875 138,231
Common Stock	09/22/2006		M		140,000	A	\$ 6.875 278,231
Common Stock	09/22/2006		M		140,000	A	\$ 6.5157 418,231
Common Stock	09/22/2006		M		300,000	A	\$ 8.68 718,231
	09/22/2006		M		150,000	A	\$ 12.6 868,231

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Common Stock							
Common Stock	09/22/2006		M	22,375	A	\$ 12.34	890,606 D
Common Stock	09/22/2006		M	87,500	A	\$ 9.9	978,106 D
Common Stock	09/22/2006		M	112,500	A	\$ 3.7917	1,090,606 D
Common Stock	09/22/2006		S	509,825	D	\$ 17.607	580,781 D
Common Stock	09/22/2006		S	356,300	D	\$ 17.8387	224,481 D
Common Stock	09/22/2006		S	206,212	D	\$ 17.8038	18,269 D
Common Stock	09/22/2006		S	38	D	\$ 17.9	18,231 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Non-Qualified Stock Option (right to buy)	\$ 3.7917	09/22/2006		M	112,500	(1) 06/27/2007	Common Stock 11
Non-Qualified Stock Option (right to buy)	\$ 4.1875	09/22/2006		M	120,000	(1) 07/24/2008	Common Stock 12
Non-Qualified Stock Option (right to buy)	\$ 6.5157	09/22/2006		M	140,000	(1) 06/11/2009	Common Stock 14
	\$ 6.875	09/22/2006		M	140,000	(1) 06/04/2009	14

Option Type	Exercise Price	Grant Date	Exercise Type	Quantity	Expiration Date	Underlying Security	Quantity
Non-Qualified Stock Option (right to buy)						Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 8.68	09/22/2006	M	300,000	07/03/2012	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 9.9	09/22/2006	M	87,500	08/13/2014	Common Stock	87
Non-Qualified Stock Option (right to buy)	\$ 12.34	09/22/2006	M	22,375	06/20/2015	Common Stock	22
Non-Qualified Stock Option (right to buy)	\$ 12.6	09/22/2006	M	150,000	07/11/2013	Common Stock	15

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MINTON JENNIFER C/O DELPHI ASSET MANAGEMENT CORPORATION 6005 PLUMAS STREET, #202 RENO, NV 89509			SVP Finance & Operations	

Signatures

/s/Barbara R. Wallace by Barbara R. Wallace, Attorney in Fact for Jennifer L. Minton (POA filed 7/15/03) 09/25/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Option vests 25% annually on anniversary of grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.