

DELPHI CORP
Form 3
July 25, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â UBS AG		(Month/Day/Year)	DELPHI CORP [DPHIQ.PK]	
(Last)	(First)	(Middle)	07/17/2007	
299 PARK AVENUE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK,Â NYÂ 10171			<input type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input type="checkbox"/> Officer	<input type="checkbox"/> Form filed by More than One Reporting Person
			<input checked="" type="checkbox"/> Other	
			(give title below) (specify below)	
			See General Remarks	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	4,419,294	I	See Exhibit 99 and footnotes (1) and (2) <u>(1)</u> <u>(2)</u>

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

Date	Expiration	Amount or	or Indirect
Exercisable	Date	Number of	(I)
		Shares	(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UBS AG 299 PARK AVENUE NEW YORK, NY 10171	Â	Â	Â	See General Remarks

Signatures

/s/ David Kelly 07/25/2007
 __Signature of Date
 Reporting Person

/s/ Edward Buscemi 07/25/2007
 __Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) On July 17, 2007, A-D Acquisition Holdings, LLC (an affiliate of Appaloosa Management LP("Appaloosa")), UBS Securities LLC, Harbinger Del-Auto Investment Company, Ltd. (an affiliate of Harbinger Capital Master Fund I, Ltd. ("Harbinger")), Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill"), Goldman Sachs & Co. ("GS") and Pardus DPH Holding LLC (an affiliate of Pardus Special Opportunities Master Fund L.P. ("Pardus")) delivered to the Issuer a proposal, which the Issuer accepted (subject to bankruptcy court approval), for a potential investment set forth in that certain Equity Purchase and Commitment Agreement and certain related agreements.
- As a result of this proposal and related agreements, the Reporting Person may be deemed to be the beneficial owner of shares of the Common Stock beneficially owned by Appaloosa, Harbinger, Merrill, Pardus and GS (collectively, with UBS Securities LLC, the "New Investors"). Based on information provided to the Reporting Person and in Schedules 13D filed by other New Investors, Appaloosa and its related entities beneficially own 52,000,000 shares, Harbinger and its related entities beneficially own 26,450,000 shares, Merrill and its related entities beneficially own 1,475,701 shares, Pardus and its related entities beneficially own 26,400,000 shares and GS and its related entities beneficially own 20,219,188 shares. The total percentage of the outstanding shares of Common Stock beneficially owned by all of the New Investors and their related entities is approximately 23.31%.

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Remarks:
 MayÂ beÂ deemedÂ toÂ beÂ aÂ memberÂ ofÂ aÂ groupÂ withinÂ theÂ meaningÂ ofÂ SectionÂ 13(d)Â ofÂ theÂ Exchange Act, ownership.

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.