

ORACLE CORP
Form 4
September 25, 2006

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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
 Officer (give title below) Other (specify below)
SVP Finance & Operations

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

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 | Term | 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 | (1) | Common Stock | 30 |
| Non-Qualified Stock Option (right to buy) | \$ 9.9 | 09/22/2006 | M | 87,500 | 08/13/2014 | (1) | Common Stock | 87 |
| Non-Qualified Stock Option (right to buy) | \$ 12.34 | 09/22/2006 | M | 22,375 | 06/20/2015 | (1) | Common Stock | 22 |
| Non-Qualified Stock Option (right to buy) | \$ 12.6 | 09/22/2006 | M | 150,000 | 07/11/2013 | (1) | 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.

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