

ORACLE CORP

Form 4

September 25, 2006

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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 _____ Other (specify
below) 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. Transaction Code (Instr. 8)	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	D
Common Stock	09/22/2006		M		140,000	A	\$ 6.875	278,231	D
Common Stock	09/22/2006		M		140,000	A	\$ 6.5157	418,231	D
Common Stock	09/22/2006		M		300,000	A	\$ 8.68	718,231	D
	09/22/2006		M		150,000	A	\$ 12.6	868,231	D

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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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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 3.7917	09/22/2006		M	112,500	<u>(1)</u> 06/27/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 4.1875	09/22/2006		M	120,000	<u>(1)</u> 07/24/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.5157	09/22/2006		M	140,000	<u>(1)</u> 06/11/2009	Common Stock
	\$ 6.875	09/22/2006		M	140,000	<u>(1)</u> 06/04/2009	

Non-Qualified Stock Option (right to buy)								Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 8.68	09/22/2006	M	300,000	<u>(1)</u>	07/03/2012	Common Stock	30	
Non-Qualified Stock Option (right to buy)	\$ 9.9	09/22/2006	M	87,500	<u>(1)</u>	08/13/2014	Common Stock	87	
Non-Qualified Stock Option (right to buy)	\$ 12.34	09/22/2006	M	22,375	<u>(1)</u>	06/20/2015	Common Stock	22	
Non-Qualified Stock Option (right to buy)	\$ 12.6	09/22/2006	M	150,000	<u>(1)</u>	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.

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