ORACLE CORP Form 4 October 03, 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

(Print or Type Responses)

(Last)

RENO, NV 89519

1. Name and Address of Reporting Person * **CATZ SAFRA**

> (First) (Middle)

C/O DELPHI ASSET MGMT CORPORATION, 6005 PLUMAS STREET, #100

(Street)

2. Issuer Name and Ticker or Trading Symbol

ORACLE CORP [ORCL]

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

10/02/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

President and CFO

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

(City)	(State)	(Zip) 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. Securitie oner Disposed (Instr. 3, 4	d of (E and 5)))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	10/02/2006		M	200,000	A	\$ 6.875	206,224	D		
Common Stock	10/02/2006		S	2,000 (1)	D	\$ 17.78	204,224	D		
Common Stock	10/02/2006		S	3,200 (1)	D	\$ 17.79	201,024	D		
Common Stock	10/02/2006		S	8,600 (1)	D	\$ 17.8	192,424	D		
Common Stock	10/02/2006		S	24,900 (1)	D	\$ 17.81	167,524	D		

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Common Stock	10/02/2006	S	18,800 (1)	D	\$ 17.82	148,724	D
Common Stock	10/02/2006	S	14,900 (1)	D	\$ 17.83	133,824	D
Common Stock	10/02/2006	S	16,898 (1)	D	\$ 17.85	116,926	D
Common Stock	10/02/2006	S	16,002 (1)	D	\$ 17.86	100,924	D
Common Stock	10/02/2006	S	175 (1)	D	\$ 17.87	100,749	D
Common Stock	10/02/2006	S	7,300 (1)	D	\$ 17.88	93,449	D
Common Stock	10/02/2006	S	5,525 (1)	D	\$ 17.9	87,924	D
Common Stock	10/02/2006	S	22,600 (1)	D	\$ 17.91	65,324	D
Common Stock	10/02/2006	S	32,700 (1)	D	\$ 17.92	32,624	D
Common Stock	10/02/2006	S	8,400 (1)	D	\$ 17.93	24,224	D
Common Stock	10/02/2006	S	10,300 (1)	D	\$ 17.94	13,924	D
Common Stock	10/02/2006	S	7,700 (1)	D	\$ 17.95	6,224	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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Non-Qualified Stock Option	\$ 6.875	10/02/2006		M		200,000	(2)	06/04/2009	Common Stock	20

(right to buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CATZ SAFRA C/O DELPHI ASSET MGMT CORPORATION 6005 PLUMAS STREET, #100 RENO, NV 89519

X

President and CFO

Signatures

/s/Rita S. Dickson by Rita S. Dickson, Attorney in Fact for Safra A. Catz (POA filed 7/15/03)

10/03/2006

**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) Sale of shares pursuant to Rule 10b5-1 Plan adopted on July 21, 2006.
- (2) 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.

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