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ORACLE CORP

| Form 4 | | | | | | | | | | | |
|--|--|-------|---|--|---------------|----------|---------------------|---|--|----------|--|
| FORN Check th if no long subject to Section 1 Form 4 o Form 5 obligation may cont | obligations may continue. See InstructionSection 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 | | | | | | | | Number: 3235-0 Number: January Expires: 2 Estimated average burden hours per response | | |
| (Print or Type I | Responses) | | | | | | | | | | |
| GIACOLETTO SERGIO Sy | | | Symbol | Name and | | Fradin | g | 5. Relationship of Reporting Person(s) to Issuer | | | |
| (Last) (First) (Middle) C/O DELPHI ASSET MANAGEMENT CORPORATION, 6005 PLUMAS STREET, #202 | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/11/2007 | | | | | (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) Executive Vice President | | | |
| | | | | endment, Date Original nth/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | Tabl | e I - Non-De | erivative S | Securit | ties Acq | uired, Disposed of | , or Beneficial | ly Owned | |
| 1.Title of Security (Instr. 3) | ecurity (Month/Day/Year) Execution D | | on Date, if | Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) | | | | Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | |
| Common Stock | 01/11/2007 | | | Code V M | Amount 25,000 | (D) A | Price \$ 8.68 | (Instr. 3 and 4) 27,422 | D | | |
| Common Stock | 01/11/2007 | | | S | 25,000 | D | \$ 17.8 | 2,422 | 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 (9-02) required to respond unless the form displays a currently valid OMB control number.

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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 Amour Underlying Securit (Instr. 3 and 4) | |
|---|---|---|---|--|--|--|--------------------|--|---------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amo or Num of Sh |
| Non-Qualified Stock Option (right to buy) | \$ 8.68 | 01/11/2007 | | М | 25,000 | <u>(1)</u> | 07/03/2012 | Common Stock | 25,0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|---------------|---------------------|------------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| GIACOLETTO SERGIO C/O DELPHI ASSET MANAGEMENT CORPORATION 6005 PLUMAS STREET, #202 RENO, NV 89509 | | | Executive Vice Pres | sident | | |
| Signatures | | | | | | |
| /s/Rita S. Dickson by Rita S. Dickson, Attorney-In-Fact for 7/15/03) | Sergio G | iacoletto (PC | DA filed | 01/12/2007 | | |
| **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% 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.