

ORACLE CORP
Form 4
July 28, 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 *
BLOCK KEITH

(Last) (First) (Middle)

**C/O DELPHI ASSET
MANAGEMENT
CORPORATION, 6005 PLUMAS
STREET, SUITE 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)
07/27/2006

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)
Executive Vice President

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. 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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	07/27/2006		M		135,000	\$ 3.7917	A 155,032 D
Common Stock	07/27/2006		M		132,275	\$ 4.073	A 287,307 D
Common Stock	07/27/2006		M		52,200	\$ 6.875	A 339,507 D
Common Stock	07/27/2006		M		97,875	\$ 8.68	A 437,382 D
	07/27/2006		M		60,900	\$ 12.6	A 498,282 D

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Common Stock								
Common Stock	07/27/2006		M	21,750	A	\$ 9.9	520,032	D
Common Stock	07/27/2006		S	104,000	D	\$ 15	416,032	D
Common Stock	07/27/2006		S	250,000	D	\$ 14.854	166,032	D
Common Stock	07/27/2006		S	146,000	D	\$ 14.82	20,032	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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 3.7917	07/27/2006		M	135,000	<u>(1)</u>	07/11/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 4.073	07/27/2006		M	132,275	<u>(1)</u>	07/10/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.875	07/27/2006		M	52,200	<u>(1)</u>	06/04/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.68	07/27/2006		M	97,875	<u>(1)</u>	07/03/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.9	07/27/2006		M	21,750	<u>(1)</u>	08/13/2014	Common Stock
Non-Qualified	\$ 12.6	07/27/2006		M	60,900	<u>(1)</u>	07/11/2013	Common

Stock Option
(right to buy)

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLOCK KEITH C/O DELPHI ASSET MANAGEMENT CORPORATION 6005 PLUMAS STREET, SUITE 202 RENO, NV 89509			Executive Vice President	

Signatures

/s/Barbara R. Wallace by Barbara R. Wallace, Attorney in Fact for Keith G. Block (POA filed 7/15/03)

07/28/2006

__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. 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.