

ORACLE CORP  
Form 11-K  
May 14, 2015  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**FORM 11-K**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2014**

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from \_\_\_\_\_ to \_\_\_\_\_**

**Commission file number 001-35992**

**A. Full title of the plan and the address of the plan, if different from that of the issuer named below:  
ORACLE CORPORATION**

**401(k) SAVINGS AND INVESTMENT PLAN**

**B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:  
ORACLE CORPORATION**

**500 Oracle Parkway**

**Redwood City, California 94065**

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**Oracle Corporation**

**401(k) Savings and Investment Plan**

**Financial Statements and Supplemental Schedule**

**As of December 31, 2014 and 2013 and for the Year Ended December 31, 2014**

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Report of Sensiba San Filippo LLP, Independent Registered Public Accounting Firm

To the participants and Plan Committee of the Oracle Corporation 401(k) Savings and Investment Plan

We have audited the accompanying statements of net assets available for benefits of the Oracle Corporation 401(k) Savings and Investment Plan (the Plan) as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2014, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental schedule is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental schedule reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with accounting principles generally accepted in the United States. In our opinion, the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ SENSIBA SAN FILIPPO LLP

San Mateo, California  
May 14, 2015

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**Oracle Corporation**  
**401(k) Savings and Investment Plan**  
**Statements of Net Assets Available for Benefits**  
**As of December 31, 2014 and 2013**

| <b>(in thousands)</b>   | <b>December 31,</b>  |                      |
|---|----------------------|----------------------|
|   | <b>2014</b>          | <b>2013</b>          |
| <b>Assets</b>   |                      |                      |
| Cash  | \$ 5,239             | \$ 6,393             |
| Investments, at fair value  | 12,001,740           | 11,085,257           |
| Receivables:  |                      |                      |
| Notes receivable from participants  | 89,077               | 90,532               |
| Participant contributions   | 12,163               | 11,834               |
| Employer contributions  | 4,497                | 4,251                |
| Amounts due from broker for securities sold   | 4,241                | 11,470               |
| <b>Total receivables</b>  | <b>109,978</b>       | <b>118,087</b>       |
| <b>Total assets</b>   | <b>12,116,957</b>    | <b>11,209,737</b>    |
| <b>Liabilities</b>  |                      |                      |
| Excess deferrals due to participants  | 76                   | 90                   |
| Other liabilities   | 2,481                | 6,378                |
| <b>Total liabilities</b>  | <b>2,557</b>         | <b>6,468</b>         |
| <b>Net assets reflecting investments, at fair value</b>   | <b>12,114,400</b>    | <b>11,203,269</b>    |
| Adjustment from fair value to contract value for fully benefit responsive contracts of the Galliard Stable Value Fund | (9,044)              | (2,352)              |
| <b>Net assets available for benefits</b>  | <b>\$ 12,105,356</b> | <b>\$ 11,200,917</b> |

See notes to financial statements.

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**Oracle Corporation**  
**401(k) Savings and Investment Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Year Ended December 31, 2014**  
**(in thousands)**

| <b>Additions</b>  |                      |
|---|----------------------|
| Interest, dividends and other income                    | \$ 259,492           |
| Net appreciation in fair values of investments          | 621,843              |
| Total investment gains, net                             | 881,335              |
| <b>Contributions:</b>                                   |                      |
| Participants  | 514,641              |
| Employer  | 138,282              |
| Rollovers   | 72,525               |
| Total contributions                                     | 725,448              |
| Total additions, net                                    | 1,606,783            |
| <b>Deductions</b>                                       |                      |
| Benefits paid to participants                           | 702,001              |
| Administrative expenses                                 | 343                  |
| Total deductions  | 702,344              |
| <b>Net increase</b>                                     | <b>904,439</b>       |
| Net assets available for benefits at beginning of year  | 11,200,917           |
| <b>Net assets available for benefits at end of year</b> | <b>\$ 12,105,356</b> |

See notes to financial statements.

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**Oracle Corporation**

**401(k) Savings and Investment Plan**

**Notes to Financial Statements**

**December 31, 2014**

**1. Description of the Plan**

The following description of the Oracle Corporation 401(k) Savings and Investment Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

***General***

The Plan is a defined contribution plan originally established in 1986 that has since been amended and for which Oracle Corporation (Oracle) is the current sponsor. The Plan was established for the purpose of providing retirement benefits for the U.S. employees of Oracle and its subsidiaries. The Plan is intended to qualify as a profit sharing plan under Section 401(a) of the Internal Revenue Code of 1986, as amended (the Code), with a salary reduction feature qualified under Section 401(k) of the Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by the 401(k) Committee, members of which are appointed by the Compensation Committee of Oracle's Board of Directors or the Executive Vice President, Human Resources. Fidelity Investments Institutional Operations Company, Inc. (Fidelity) is a fiduciary of the Plan and also serves as the record keeper to maintain the individual accounts of each of the Plan's participants.

***Eligibility***

All employees regularly scheduled to work a minimum of 20 hours per week or 1,000 hours in a Plan year on the domestic payroll of Oracle and its subsidiaries that have adopted the Plan are eligible to participate in the Plan as of the first date, or any succeeding entry date following the date the employee is credited with one hour of service with Oracle. However, the following employees or classes of employees are not eligible to participate: (i) employees whose compensation and conditions of employment are subject to determination by collective bargaining; (ii) employees who are non-resident aliens and who received no earned income (within the meaning of the Code) from Oracle; (iii) workers who are performing services at a Company facility as an employee of a third-party entity that is not an employment agency; (iv) employees of employment agencies; and (v) persons who are not classified as employees for tax purposes.

***Contributions***

Each year, participants may contribute up to 40% of their eligible compensation as defined by the Plan document. Annual participant contribution amounts are limited to \$17,500 of salary deferrals for the year ended December 31, 2014 (\$23,000 for participants 50 years old and older), as determined by the Internal Revenue Service (IRS). Salary deferrals consist of pre-tax and/or Roth 401(k) contributions.

Oracle matches 50% of an active participant's salary deferrals up to a maximum deferral of 6% of compensation for the pay period, with maximum aggregate matching of \$5,100 in any calendar year. Oracle has the right, under the Plan, to discontinue or modify its matching contributions at any time. Participants may also contribute amounts representing distributions from other qualified plans. All of Oracle's matching contributions are made in cash on a

pre-tax basis.

***Investment Options***

Participants direct the investment of their contributions and Oracle's matching contributions into various investment options offered by the Plan. The Plan currently offers investments in Oracle's common stock,



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**401(k) Savings and Investment Plan**

**Notes to Financial Statements (Continued)**

**December 31, 2014**

common/collective trust funds, mutual funds, separately managed account funds (including a stable value fund) and Brokerage Link. Brokerage Link balances consist of the mutual funds offered by the Plan, as well as mutual funds offered by other registered investment companies, common stock or other investment products.

***Participant Accounts***

Each participant's account is credited with the participant's and Oracle's contributions and allocations of Plan earnings. All amounts in participant accounts are participant directed.

***Vesting***

All elective contributions made by participants and earnings on those contributions are 100% vested at all times. Participants' vesting in Oracle's matching contributions is based on years of service. Participants are 25% vested after one year of service and vest an additional 25% on each successive service anniversary date, becoming 100% vested after four years of service.

Participants forfeit the nonvested portion of their accounts in the Plan upon termination of employment with Oracle. Forfeited balances of terminated participants' nonvested accounts may be used at Oracle's discretion, as outlined in the Plan, to reduce its matching contribution obligations. During the year ended December 31, 2014, Oracle used \$4,464,000 of forfeited balances to reduce its matching contribution obligations. The amounts of unallocated forfeitures at December 31, 2014 and 2013 were \$855,000 and \$671,000, respectively.

***Notes Receivable from Participants***

Participants may borrow from their fund accounts a minimum of \$1,000 and up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loan terms may not exceed five years unless the loan is used to purchase a participant's principal residence, in which case repayment terms may not exceed 10 years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing lending rates determined by the 401(k) Committee. Principal and interest is paid ratably through payroll deductions, and participants may elect to submit additional payments outside of payroll deductions in order to reduce principal loan balances on an accelerated basis. Loans are generally due in full within 60 days of termination with Oracle unless the participant arranges for loan repayments to continue via monthly debit from a checking or savings account in a bank located in the United States.

***Payment of Benefits***

Upon termination of service, death, disability, or normal or early retirement, participants may elect to receive a lump-sum amount equal to the vested value of their account or may waive receipt of a lump sum benefit and elect to

receive monthly, quarterly or annual installments, or may request a rollover from the Plan to another eligible retirement plan. Failure of a participant to make an election of one of these options within 60 days is deemed to be an election to defer commencement of payment. If the participant's account is valued at \$1,000 or less, the amount is distributed in a lump sum. Distributions of investments in Oracle's common stock may be taken in the form of common stock. Hardship withdrawals are permitted if certain criteria are met.

***Investment Management Fees and Operating Expenses***

Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation in fair values of investments.

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**401(k) Savings and Investment Plan**

**Notes to Financial Statements (Continued)**

**December 31, 2014**

***Administrative Expenses***

Administrative expenses are borne by Oracle, except for fees related to administration of participant loans and certain withdrawal transactions, which are deducted from the applicable participants' accounts. Oracle, at its discretion, may choose to utilize available revenue sharing (based on a revenue sharing agreement between Oracle and Fidelity) to pay for reasonable expenses related to the administration of the Plan.

***Plan Termination***

Although it has not expressed any intent to do so, Oracle has the right, under provisions of the Plan, to terminate the Plan, subject to the provisions of ERISA. In the event of the Plan's termination, participants will become 100% vested in their accounts.

**2. Summary of Significant Accounting Policies**

***Basis of Accounting and Presentation***

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

***Investments Valuation and Income Recognition***

The Plan's investments are generally stated at their fair values with the exception of the Galliard Stable Value Fund (a separately-managed account fund investment), which is stated at its fair value with the related adjustment amount to its contract value in the statements of net assets available for benefits at December 31, 2014 and 2013. The statement of changes in net assets available for benefits is prepared on a contract value basis. The shares of registered investment companies (mutual funds) are valued at quoted market prices. The money market funds are valued at cost plus accrued interest, which approximated fair values. Common stock, including Oracle's common stock, is traded on a national securities exchange and is valued at the last reported sales price on the last day of the Plan year. The valuation techniques used to measure the fair values of the stable value fund and common/collective trust funds are included in Note 4 below.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

The Oracle Stock Fund (Fund) is tracked on a unitized basis, which allows for daily trades. The Fund consists of Oracle common stock and investment in the Fidelity Institutional Money Market Fund sufficient to meet the Fund's daily cash needs. The value of a unit reflects the combined market value of Oracle common stock and the cash

investments held by the Fund. At December 31, 2014, 2,609,383 units were outstanding with a value of \$328.16 per unit. At December 31, 2013, 2,821,061 units were outstanding with a value of \$276.01 per unit.

***Fair Value Measurements***

The Plan performs fair value measurements in accordance with Financial Accounting Standards Board Accounting Standards (FASB) Codification 820, *Fair Value Measurement* (ASC 820). Refer to Note 3 for the fair value measurement disclosures associated with the Plan's investments.

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**401(k) Savings and Investment Plan**  
**Notes to Financial Statements (Continued)**  
**December 31, 2014**

***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

***Risks and Uncertainties***

The Plan provided for various investment options in common stock, registered investment companies (mutual funds), common/collective trusts, separately-managed account funds (including a stable value fund) and short-term investments. The Plan's exposure to credit losses in the event of nonperformance of investments is limited to the carrying value of such investments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. During the year ended December 31, 2014, net appreciation in fair values of investments totaled \$622 million. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits, participant account balances and the statement of changes in net assets available for benefits.

***Recent Accounting Pronouncements***

In May 2015, the FASB issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2015-07). ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under ASC 820. ASU 2015-07 is effective for the Plan retrospectively for the year ending December 31, 2016 with early adoption permitted. The Plan's managing committee is currently evaluating the impact of the pending adoption of ASU 2015-07 on the Plan's financial statements.

**3. Fair Value Measurements**

The Plan performs fair value measurements in accordance with the guidance provided by ASC 820. ASC 820 defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at their fair values, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the assets or liabilities, such as inherent risk, transfer restrictions, and risk of nonperformance.

ASC 820 establishes a fair value hierarchy that requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. An asset's or a liability's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 establishes three levels of inputs that may be used to measure fair value:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or

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liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3: unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets or liabilities.

***Investments Measured at Fair Value on a Recurring Basis***

Investments measured at fair value on a recurring basis consisted of the following types of instruments (Level 1 and 2 inputs are defined above):

| (in thousands)                                  | December 31, 2014       |                     |                      | December 31, 2013       |                     |                      |
|---|-------------------------|---------------------|----------------------|-------------------------|---------------------|----------------------|
|   | Fair Value Measurements |                     |                      | Fair Value Measurements |                     |                      |
|   | Using Input Types       |                     |                      | Using Input Types       |                     |                      |
|   | Level 1                 | Level 2             | Total                | Level 1                 | Level 2             | Total                |
| Money market funds                              | \$ 162,447              | \$                  | \$ 162,447           | \$ 127,475              | \$                  | \$ 127,475           |
| Oracle Corporation and other common stock       | 1,732,274               |                     | 1,732,274            | 1,363,636               |                     | 1,363,636            |
| Mutual funds                                    | 4,863,622               |                     | 4,863,622            | 7,547,184               |                     | 7,547,184            |
| Common/collective trust funds and other         | 3,456                   | 5,239,941           | 5,243,397            | 3,174                   | 2,043,788           | 2,046,962            |
| <b>Total investments measured at fair value</b> | <b>\$ 6,761,799</b>     | <b>\$ 5,239,941</b> | <b>\$ 12,001,740</b> | <b>\$ 9,041,469</b>     | <b>\$ 2,043,788</b> | <b>\$ 11,085,257</b> |

The Plan's valuation techniques used to measure the fair values of money market funds, common stock and mutual funds that were classified as Level 1 in the table above were derived from quoted market prices as substantially all of these instruments have active markets. The valuation techniques used to measure the fair values of the common/collective trust funds and separately-managed account fund investments that were classified as Level 2 in the table above are included in Note 4 below.

**4. Composition and Valuation of Certain Plan Investments and Other Plan Investments Disclosures*****Fidelity Commingled Funds***

The Plan held investments in Fidelity Contrafund Commingled Pool, Fidelity Growth Company Commingled Pool and Fidelity Low-Priced Stock Commingled Pool as of December 31, 2014 (collectively, the Fidelity Commingled Funds) in order to provide broader investment options to participants. The Fidelity Commingled Funds are common/collective trust funds managed by Fidelity Investment Trust Company. The investment objective of the Fidelity Contrafund Commingled Pool is to provide capital appreciation over a market cycle relative to the S&P 500 Index or other suitable index, through the active management of equities with a focus on companies having strong long-term growth prospects. The investment objective of the Fidelity Growth Company Commingled Pool is to provide capital appreciation over a market cycle relative to the Russell 3000 Growth Index or other suitable growth index, through the active management of equities across a broad growth segment of the equity markets. The investment objective of the Fidelity Low-Priced Stock Commingled Pool is to provide capital appreciation over a market cycle relative to the Russell 2000 Index or a suitable small cap index, through the active management of equities with a focus on primarily higher-quality small and mid-sized companies with stable growth prospects and trading at valuations of less than \$35 per share at the time of purchase.



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**Oracle Corporation**

**401(k) Savings and Investment Plan**

**Notes to Financial Statements (Continued)**

**December 31, 2014**

The trustee, Fidelity Management Trust Company, generally determines the fair values of the Fidelity Commingled Funds on a daily basis using the net asset value (NAV) of units held of the commingled funds. The NAV is based on the fair value of the underlying investments held by each commingled fund less its liabilities. The fair value of the underlying investments is generally derived from the quoted prices in active markets of the underlying securities as substantially all of the underlying investments have active markets. As the Fidelity Commingled Funds are not directly quoted in active markets, the values of the funds are classified as Level 2 in the fair value table presented in Note 3 above as of December 31, 2014.

***Vanguard Target Retirement Trusts***

The Plan held investments in Vanguard Target Retirement Trusts (Vanguard Trusts), which are more specifically defined in Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) as of December 31, 2014, in order to provide broader investment options to participants. The Vanguard Trusts are common/collective trust funds sponsored and maintained by Vanguard Fiduciary Trust Company. The Vanguard Trusts invest in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire or leave the workforce in or within a few years of the target year. The underlying mutual funds that the Vanguard Trusts held may have included the Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund and Vanguard Short-Term Inflation-Protected Securities Fund, among others. Each of the Vanguard Trusts' indirect stock holdings (through its mutual fund holdings) consisted substantially of large-capitalization U.S. stocks and, to a lesser extent, mid- and small-cap U.S. stocks and international stocks. Each of the Vanguard Trusts' indirect bond holdings consisted of a diversified mix of investment-grade taxable U.S. government, U.S. government agency and corporate bonds, international bonds as well as inflation-protected and mortgage-backed securities.

The trustee, Vanguard Fiduciary Trust Company, generally determines the fair values of the Vanguard Trusts' units each day the New York Stock Exchange is open for trading. The underlying investments of the Vanguard Trusts are valued based on quoted market prices as substantially all of these underlying investments have active markets. The values of the Vanguard Trusts are determined based upon the values of these underlying investments held for benefit of the Vanguard Trusts less any liabilities. As the Vanguard Trusts are not directly quoted in active markets, the values of the Vanguard Trusts are classified as Level 2 in the fair value table presented in Note 3 above as of December 31, 2014 and 2013.

***Galliard Stable Value Fund***

During the year ended December 31, 2014 and 2013, the Plan held investments in Galliard Stable Value Fund (Galliard Fund). The Galliard Fund is exclusively managed for the Plan by Galliard Capital Management, Inc. The Galliard Fund primarily invests in common/collective trust funds in the Plan's name for the sole benefit of Plan participants, security-backed contracts and money market funds. Security-backed contracts are issued by insurance

companies and other financial institutions that wrap underlying bond funds, fixed income common/collective trust funds or separate accounts.

The issuer of the wrap contract guarantees a minimum rate of return and provides full benefit responsiveness, provided that all terms of the wrap contract have been met. Wrap contracts are normally agreements entered with issuers rated in the top three long-term rating categories (equaling A- or above) as determined by any of the nationally recognized rating organizations. The Galliard Fund is credited with contributions from participants and earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

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As of December 31, 2014 and 2013, there were no reserves against the wrap contracts carrying values due to credit risks of the issuers. The crediting interest rates for the wrap contracts were based upon a formula agreed with the issuer with the requirement that interest rates may not be less than zero percent. Interest rates are reviewed on a quarterly basis for resetting. Certain events limit the ability of the Plan to transact at contract value with the wrap issuer. However, the Plan's management is not aware of the occurrence or likely occurrence of any such events, which would limit the Plan's ability to transact at contract value with participants. The issuer may terminate a wrap contract at any time.

The fair value of the Galliard Fund equals the total of the fair values of the underlying assets plus the total wrap contract rebid value, which is calculated by discounting the annual wrap fee, due to rebid, over the duration of the contract's underlying assets less any liabilities. Fair values were determined by the trustees of the underlying common/collective trust funds using reported net asset value. Prices for securities held in the underlying portfolios of the Galliard Fund are primarily obtained from independent pricing services that use valuation matrices incorporating dealer supplied valuations and valuation models, valuation inputs such as the structure of the issue, cash flow assumptions and the value of underlying assets and guarantees. The fair values of the wrap contracts were determined by Galliard Capital Management, Inc. using a discounted cash flow model based upon market data and considering recent fee bids as determined by recognized dealers.

The Plan's statements of net assets available for benefits include the fair value of the underlying assets and wrap contracts of the Galliard Fund based on the proportionate ownership of the Plan's participants.

The average yields earned by the Plan for all investments held by the Galliard Fund were approximately 1.46% and 1.51% for the year ended December 31, 2014 and 2013, respectively. The average yields earned by the Plan for all investments held by the Galliard Fund based on the actual interest rates credited to participants were approximately 1.55% and 1.54% for the year ended December 31, 2014 and 2013, respectively.

***Other Plan Investments Disclosures***

The fair values of individual investments that represented 5% or more of the Plan's net assets available for benefits at December 31, 2014 and 2013, were as follows:

| <b>(in thousands)</b>                                       | <b>December 31,</b> |              |
|---|---------------------|--------------|
|   | <b>2014</b>         | <b>2013</b>  |
| Fidelity Contrafund Commingled Pool                         | \$ 1,335,459        | \$           |
| Vanguard Institutional Index Fund Institutional Plus Shares | \$ 1,306,911        | \$ 1,125,318 |
| Oracle Corporation Common Stock                             | \$ 851,531          | \$ 774,630   |

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|   |    |         |    |           |
|---|----|---------|----|-----------|
| Fidelity Growth Company Commingled Pool     | \$ | 843,783 | \$ |           |
| Dodge & Cox Stock Fund                      | \$ | 822,214 | \$ | 746,208   |
| Fidelity Low-Priced Stock Commingled Pool   | \$ | 628,280 | \$ |           |
| PIMCO Total Return Fund Institutional Class | \$ | 570,894 | \$ | 603,294   |
| Fidelity Contrafund - Class K               | \$ |         | \$ | 1,339,199 |
| Fidelity Growth Company Fund - Class K      | \$ |         | \$ | 771,787   |
| Fidelity Low-Priced Stock Fund - Class K    | \$ |         | \$ | 664,390   |

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**401(k) Savings and Investment Plan**  
**Notes to Financial Statements (Continued)**  
**December 31, 2014**

For the year ended December 31, 2014, the Plan's investments, including investments purchased and sold, as well as held during the year, net appreciated in fair value as follows:

| <b>(in thousands)</b>                     | <b>Net Realized and<br/>Unrealized<br/>Appreciation in<br/>Fair Values of<br/>Investments</b> |
|---|---|
| Mutual funds                              | \$ 127,774  |
| Oracle Corporation and other common stock | 173,162   |
| Common/collective trust funds and other   | 320,907   |
|   | \$ 621,843  |

**5. Income Tax Status**

On April 3, 2015, the Plan received a determination letter from the IRS stating that the Plan is qualified under Section 401(a) of the Code, and therefore, the related trust is exempt from taxation. This determination letter was a correction to the determination letter issued on May 29, 2014. The 401(k) Committee believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax exempt. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**6. Party-in-Interest Transactions**

Transactions in shares of Oracle common stock qualify as party-in-interest transactions under the provisions of ERISA. During the year ended December 31, 2014, the Plan made purchases of approximately \$45,138,000 and sales of approximately \$70,423,000 of Oracle common stock. In addition, the Plan made in-kind transfers of Oracle common stock to participants of approximately \$28,528,000 during the year ended December 31, 2014.

As noted in Note 1 above, Fidelity is a fiduciary of the Plan and also serves as the record keeper to maintain the individual accounts of each Plan participant.

**7. Differences between Financial Statements and Form 5500**

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The following is a reconciliation of the net assets available for benefits, at fair value, per the financial statements to the Plan's Form 5500 (in thousands):

|  | <b>December 31,</b> |               |
|--|---------------------|---------------|
|  | <b>2014</b>         | <b>2013</b>   |
| Net assets available for benefits, at fair value, per the financial statements | \$ 12,114,400       | \$ 11,203,269 |
| Amounts allocated to withdrawing participants and other                        | (2,487)             | (2,521)       |
| Net assets available for benefits per the Form 5500                            | \$ 12,111,913       | \$ 11,200,748 |

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**Oracle Corporation**  
**401(k) Savings and Investment Plan**  
**Notes to Financial Statements (Continued)**  
**December 31, 2014**

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Plan's Form 5500 (in thousands):

|  | <b>Year Ended December 31,</b> |              |
|--|--------------------------------|--------------|
|  | <b>2014</b>                    | <b>2013</b>  |
| Net increase in net assets available for benefits per the financial statements   | \$ 904,439                     | \$ 2,092,335 |
| Net change in fair value adjustment of certain Galliard Stable Value Fund assets | 5,541                          | (15,127)     |
| Net change in amounts allocated to withdrawing participants and other            | 1,185                          | (1,918)      |
| Net gains per the Form 5500  | \$ 911,165                     | \$ 2,075,290 |

The fair value adjustment represented the differences between contract values of certain fully benefit-responsive contracts within the Galliard Fund as included in the statements of changes in net assets available for benefits for the year ended December 31, 2014 and 2013, and the respective fair values of these contracts as reported in the respective Form 5500. Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to each respective year-end but not yet paid.

#### **8. Excess Contributions**

Contributions received from participants for the year ended December 31, 2014 included approximately \$76,000 of excess contributions (net of corresponding gains and losses) that were remitted during January 2015 through April 2015 to certain active participants. The excess deferral contributions, originally deducted in the year ended December 31, 2014, were returned to comply with the participants' applicable maximum annual contributions permitted under the Code. The amount is included in the Plan's statement of net assets available for benefits as excess deferrals due to participants at December 31, 2014.

**Table of Contents****Oracle Corporation****401(k) Savings and Investment Plan****EIN 54-2185193, Plan # 001****Schedule H, Line 4(i) Schedule of Assets (Held at End of Year)****December 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party    | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (e)<br>Current Value<br>(in thousands) |
|-----|--|---|--|
|     | Registered Investment Companies:                                   |   |  |
|     | Artisan Small Cap Value Fund Institutional Shares                  | 12,079,631 shares   | \$ 171,652                             |
|     | Dodge & Cox International Stock Fund                               | 11,116,081 shares   | 468,098                                |
|     | Dodge & Cox Stock Fund   | 4,544,127 shares  | 822,214                                |
| *   | Fidelity Balanced Fund - Class K                                   | 17,365,595 shares   | 395,415                                |
| *   | Fidelity Worldwide Fund  | 7,752,864 shares  | 172,889                                |
|     | Lazard Emerging Markets Equity Fund Class Institutional            | 14,643,257 shares   | 251,718                                |
|     | PIMCO Inflation Response Multi-Asset Fund Institutional            | 517,425 shares  | 4,465                                  |
|     | PIMCO Total Return Fund Institutional Class                        | 53,554,766 shares   | 570,894                                |
|     | Vanguard Extended Market Index Fund Institutional Plus Shares      | 1,666,312 shares  | 273,875                                |
|     | Vanguard Institutional Index Fund Institutional Plus Shares        | 6,926,601 shares  | 1,306,911                              |
|     | Vanguard Total Bond Market Index Fund Institutional Plus Shares    | 21,435,122 shares   | 233,000                                |
|     | Vanguard Total International Stock Index Fund Institutional Shares | 782,000 shares  | 81,312                                 |
|     |  |   | 4,752,443                              |
|     | Assets in Brokerage Link Accounts                                  | Various investments, including registered investment companies, common stocks, money market funds and cash            | 486,827                                |
|     | Oracle Corporation Common Stock Fund                               |   |  |
| *   | Oracle Corporation Common Stock                                    | 18,935,541 shares   | 851,531                                |
| *   | Fidelity Institutional Money Market Fund                           | 5,313,967 shares  | 5,314                                  |
|     | Separately-managed Account Fund Investments:                       |   |  |



## Artisan International Separate Account

*Common Stock*

|  |                  |        |
|--|------------------|--------|
| Actelion, Ltd                              | 26,034 shares    | 3,019  |
| AIA Group, Ltd                             | 1,426,878 shares | 7,940  |
| Alibaba Group Holding, Ltd                 | 6,565 shares     | 682    |
| Allianz SE                                 | 13,382 shares    | 2,224  |
| Ambev SA                                   | 64,851 shares    | 403    |
| Anheuser-Busch InBev N.V.                  | 42,015 shares    | 4,772  |
| ASML Holding N.V.                          | 69,598 shares    | 7,537  |
| Autoliv, Inc                               | 3,291 shares     | 354    |
| Babcock International Group plc            | 72,505 shares    | 1,196  |
| Baidu, Inc                                 | 56,512 shares    | 12,883 |
| Bayer AG                                   | 67,477 shares    | 9,227  |
| Beiersdorf AG                              | 34,502 shares    | 2,815  |
| Beijing Enterprises Holdings, Ltd          | 421,516 shares   | 3,305  |
| Bridgestone Corporation                    | 7,826 shares     | 274    |
| BT Group plc                               | 474,448 shares   | 2,969  |
| China Mobile, Ltd                          | 348,725 shares   | 4,070  |
| Cognizant Technology Solutions Corporation | 55,551 shares    | 2,925  |
| Covidien plc                               | 83,590 shares    | 8,550  |
| Croda International plc                    | 78,594 shares    | 3,261  |
| Deutsche Post AG                           | 100,722 shares   | 3,296  |

**Table of Contents****Oracle Corporation****401(k) Savings and Investment Plan****EIN 54-2185193, Plan # 001****Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) (Continued)****December 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (e)<br>Current Value<br>(in thousands) |
|-----|---|---|--|
|     | Diageo plc  | 7,576 shares  | 218                                    |
|     | Grifols S.A. (GRFS.US)  | 27,595 shares   | 938                                    |
|     | Grifols S.A. (GRF.SM)   | 31,527 shares   | 1,264                                  |
|     | Grupo Televisa, S.A.B.  | 193,513 shares  | 6,591                                  |
|     | IHI Corporation   | 1,042,475 shares  | 5,370                                  |
|     | Industrial and Commercial Bank of China,<br>Ltd                 | 2,311,090 shares  | 1,687                                  |
|     | Intercontinental Hotels Group plc                               | 54,776 shares   | 2,215                                  |
|     | Johnson Matthey plc   | 93,170 shares   | 4,933                                  |
|     | Kawasaki Heavy Industries, Ltd                                  | 230,257 shares  | 1,063                                  |
|     | KDDI Corporation  | 53,313 shares   | 3,399                                  |
|     | Liberty Global plc (LBTYA)                                      | 81,227 shares   | 4,078                                  |
|     | Liberty Global plc (LBTYK)                                      | 134,926 shares  | 6,518                                  |
|     | Linde AG  | 40,087 shares   | 7,480                                  |
|     | LIXIL Group Corporation   | 90,433 shares   | 1,928                                  |
|     | Lloyds Banking Group plc  | 1,458,536 shares  | 1,724                                  |
|     | L Oreal S.A.  | 10,109 shares   | 1,704                                  |
|     | LVMH Moet Hennessy Louis Vuitton SE                             | 10,204 shares   | 1,633                                  |
|     | MTU Aero Engines AG   | 10,431 shares   | 911                                    |
|     | Nestle S.A.   | 84,003 shares   | 6,164                                  |
|     | NGK Insulators, Ltd   | 157,643 shares  | 3,282                                  |
|     | Novartis AG   | 2,475 shares  | 230                                    |
|     | Olympus Corporation   | 168,386 shares  | 6,003                                  |
|     | Ono Pharmaceutical Co, Ltd                                      | 12,459 shares   | 1,116                                  |
|     | Orange S.A.   | 147,811 shares  | 2,531                                  |
|     | Pernod Ricard S.A.  | 8,144 shares  | 909                                    |
|     | Ping An Insurance Group Company of<br>China, Ltd                | 148,081 shares  | 1,509                                  |
|     | Prudential plc  | 117,441 shares  | 2,731                                  |
|     | Publicis Groupe S.A.  | 160 shares  | 12                                     |
|     | Roche Holding AG  | 22,632 shares   | 6,144                                  |
|     | Rockwool International A/S                                      | 2,823 shares  | 319                                    |

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|                            |                  |       |
|----------------------------|------------------|-------|
| Rolls-Royce Holdings plc   | 222,623 shares   | 3,019 |
| SABMiller plc              | 88,316 shares    | 4,626 |
| Saga plc                   | 54,419 shares    | 132   |
| Sands China, Ltd           | 376,085 shares   | 1,850 |
| Schlumberger, Ltd          | 26,598 shares    | 2,272 |
| Schneider Electric SE      | 29,690 shares    | 2,177 |
| SoftBank Corporation       | 58,503 shares    | 3,522 |
| Swedbank AB                | 79,697 shares    | 1,999 |
| Syngenta AG                | 4,432 shares     | 1,427 |
| Telecom Italia S.p.A.      | 1,213,844 shares | 1,295 |
| Telefonica S.A.            | 203,783 shares   | 2,939 |
| Telenet Group Holding N.V. | 33,625 shares    | 1,889 |
| Tencent Holdings, Ltd      | 282,392 shares   | 4,097 |
| Toyota Motor Corporation   | 123,976 shares   | 7,823 |
| UCB S.A.                   | 29,706 shares    | 2,272 |
| Unilever N.V.              | 59,252 shares    | 2,340 |
| Vinci S.A.                 | 25,036 shares    | 1,379 |
| WPP plc                    | 178,244 shares   | 3,737 |
| Zodiac Aerospace           | 115,522 shares   | 3,901 |
| Zurich Insurance Group AG  | 7,243 shares     | 2,271 |

**Table of Contents****Oracle Corporation****401(k) Savings and Investment Plan****EIN 54-2185193, Plan # 001****Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) (Continued)****December 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (e)<br>Current Value<br>(in thousands) |
|-----|---|---|--|
|     | <i>Participating Certificate</i>                                |   |  |
|     | Ryanair Holdings plc  | 175,153 shares  | 2,078                                  |
|     | <i>Preferred Stock</i>  |   |  |
|     | Henkel AG & Co KGaA   | 27,140 shares   | 2,937                                  |
|     |   |   | 226,288                                |
|     | Galliard Stable Value Fund                                      |   |  |
|     | <i>Common/Collective Trust Funds</i>                            |   |  |
|     | Wells Fargo Fixed Income Fund A                                 | 6,465,093 shares  | 158,858                                |
|     | Wells Fargo Fixed Income Fund F                                 | 23,615,282 shares   | 319,039                                |
|     | Wells Fargo Fixed Income Fund N                                 | 7,233,518 shares  | 82,430                                 |
|     | Wells Fargo Short-Term Investment Fund S                        | 42,474,928 shares   | 42,475                                 |
|     | Wells Fargo Stable Return Fund G                                | 1,070,542 shares  | 56,104                                 |
|     | MetLife Insurance Company Separate Account                      | 770,090 shares  | 85,721                                 |
|     | <i>Guaranteed Investment Contracts</i>                          |   |  |
|     | MetLife Insurance Company                                       | Wrapper contracts   | 90                                     |
| *   | Fidelity Institutional Money Market Government Portfolio        | 16,488,766 shares   | 16,489                                 |
|     |   |   | 761,206                                |
|     | Perkins Mid Cap Value Separate Account                          |   |  |
|     | <i>Common Stock</i>   |   |  |
|     | Agilent Technologies, Inc                                       | 59,093 shares   | 2,419                                  |
|     | AGL Resources, Inc  | 53,527 shares   | 2,918                                  |
|     | Alexandria Real Estate Equities, Inc                            | 32,228 shares   | 2,860                                  |
|     | Alliant Energy Corporation                                      | 112,276 shares  | 7,456                                  |
|     | The Allstate Corporation  | 91,170 shares   | 6,404                                  |
|     | Altera Corporation  | 37,341 shares   | 1,379                                  |

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|  |                |       |
|--|----------------|-------|
| Anadarko Petroleum Corporation         | 32,218 shares  | 2,658 |
| Analog Devices, Inc                    | 54,754 shares  | 3,040 |
| Ansys, Inc                             | 21,545 shares  | 1,767 |
| Arthur J Gallagher & Co                | 74,420 shares  | 3,504 |
| Ascena Retail Group, Inc               | 95,261 shares  | 1,196 |
| AvalonBay Communities, Inc             | 17,404 shares  | 2,844 |
| The Babcock & Wilcox Company           | 158,601 shares | 4,806 |
| CA, Inc                                | 67,677 shares  | 2,061 |
| Canadian Pacific Railway, Ltd          | 23,077 shares  | 4,447 |
| The Carlyle Group LP                   | 52,344 shares  | 1,439 |
| Casey's General Stores, Inc            | 75,028 shares  | 6,776 |
| Check Point Software Technologies, Ltd | 25,398 shares  | 1,996 |
| Cimarex Energy Co                      | 6,916 shares   | 733   |
| CIT Group, Inc                         | 102,212 shares | 4,889 |
| Crown Holdings, Inc                    | 111,804 shares | 5,690 |
| CSX Corporation                        | 41,849 shares  | 1,516 |
| Discover Financial Services            | 47,638 shares  | 3,120 |
| Dr Pepper Snapple Group, Inc           | 58,667 shares  | 4,205 |
| Dril-Quip, Inc                         | 12,186 shares  | 935   |
| Enscopl                                | 36,720 shares  | 1,100 |

**Table of Contents****Oracle Corporation****401(k) Savings and Investment Plan****EIN 54-2185193, Plan # 001****Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) (Continued)****December 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (e)<br>Current Value<br>(in thousands) |
|-----|---|---|--|
|     | Equity LifeStyle Properties, Inc                                | 63,250 shares   | 3,261                                  |
|     | Fifth Third Bancorp   | 127,727 shares  | 2,602                                  |
|     | First Republic Bank   | 36,198 shares   | 1,887                                  |
|     | FMC Corporation   | 35,779 shares   | 2,040                                  |
|     | Goldcorp, Inc   | 88,097 shares   | 1,632                                  |
|     | Heartland Payment Systems, Inc                                  | 49,270 shares   | 2,658                                  |
|     | The Hershey Company   | 40,981 shares   | 4,259                                  |
|     | HollyFrontier Corporation                                       | 28,165 shares   | 1,056                                  |
|     | Home Properties, Inc  | 44,226 shares   | 2,901                                  |
|     | Host Hotels & Resorts, Inc                                      | 43,900 shares   | 1,044                                  |
|     | Informatica Corporation   | 101,691 shares  | 3,878                                  |
|     | IPG Photonics Corporation                                       | 18,600 shares   | 1,394                                  |
|     | Jacobs Engineering Group, Inc                                   | 31,288 shares   | 1,398                                  |
|     | The J.M. Smucker Company  | 40,575 shares   | 4,097                                  |
|     | Kansas City Southern  | 26,451 shares   | 3,228                                  |
|     | Keysight Technologies, Inc                                      | 51,176 shares   | 1,728                                  |
|     | Kirby Corporation   | 44,269 shares   | 3,574                                  |
|     | Laboratory Corporation of America<br>Holdings                   | 50,077 shares   | 5,402                                  |
|     | M&T Bank Corporation  | 27,427 shares   | 3,445                                  |
|     | Macy's, Inc   | 23,517 shares   | 1,546                                  |
|     | Marsh & McLennan Companies, Inc                                 | 107,819 shares  | 6,171                                  |
|     | McCormick & Company, Inc  | 59,964 shares   | 4,455                                  |
|     | McKesson Corporation  | 13,504 shares   | 2,803                                  |
|     | Microchip Technology, Inc                                       | 49,352 shares   | 2,226                                  |
|     | Molson Coors Brewing Company                                    | 40,040 shares   | 2,984                                  |
|     | Motorola Solutions, Inc   | 29,710 shares   | 1,993                                  |
|     | NetApp, Inc   | 39,488 shares   | 1,637                                  |
|     | Noble Energy, Inc   | 41,975 shares   | 1,991                                  |
|     | Northern Trust Corporation                                      | 33,555 shares   | 2,262                                  |
|     | Oceaneering International, Inc                                  | 24,338 shares   | 1,431                                  |
|     | Omnicom Group, Inc  | 55,603 shares   | 4,308                                  |

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|                                    |                |       |
|------------------------------------|----------------|-------|
| Patterson Companies, Inc           | 61,952 shares  | 2,980 |
| Plains GP Holdings, L.P.           | 69,577 shares  | 1,787 |
| Plum Creek Timber Co, Inc          | 68,108 shares  | 2,914 |
| Potlatch Corporation               | 64,823 shares  | 2,714 |
| PPL Corporation                    | 217,062 shares | 7,885 |
| Public Storage                     | 22,966 shares  | 4,245 |
| PVH Corporation                    | 19,263 shares  | 2,469 |
| Ralph Lauren Corporation           | 22,958 shares  | 4,251 |
| Raymond James Financial, Inc       | 64,917 shares  | 3,719 |
| Redwood Trust, Inc                 | 86,309 shares  | 1,700 |
| RenaissanceRe Holdings, Ltd        | 27,564 shares  | 2,680 |
| Republic Services, Inc             | 189,552 shares | 7,628 |
| Rockwell Collins, Inc              | 33,881 shares  | 2,862 |
| Rogers Communications, Inc (RCI)   | 75,401 shares  | 2,930 |
| Rogers Communications, Inc (RCI.B) | 52,540 shares  | 2,049 |
| SM Energy Company                  | 21,978 shares  | 848   |
| State Street Corporation           | 20,280 shares  | 1,592 |
| Steven Madden, Ltd                 | 69,775 shares  | 2,221 |
| Stryker Corporation                | 45,700 shares  | 4,311 |

**Table of Contents****Oracle Corporation****401(k) Savings and Investment Plan****EIN 54-2185193, Plan # 001****Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) (Continued)****December 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (e)<br>Current Value<br>(in thousands) |
|-----|---|---|--|
|     | Synopsys, Inc   | 53,136 shares   | 2,310                                  |
|     | Sysco Corporation   | 117,509 shares  | 4,664                                  |
|     | T. Rowe Price Group, Inc  | 43,566 shares   | 3,741                                  |
|     | Taubman Centers, Inc  | 23,799 shares   | 1,819                                  |
|     | Tech Data Corporation   | 30,740 shares   | 1,944                                  |
|     | Teradata Corporation  | 35,436 shares   | 1,548                                  |
|     | Teva Pharmaceutical Industries, Limited                         | 47,066 shares   | 2,707                                  |
|     | Thermo Fisher Scientific, Inc                                   | 31,747 shares   | 3,978                                  |
|     | Tidewater, Inc  | 49,444 shares   | 1,602                                  |
|     | Torchmark Corporation   | 95,732 shares   | 5,186                                  |
|     | Total System Services, Inc                                      | 62,675 shares   | 2,128                                  |
|     | Two Harbors Investment Corporation                              | 125,291 shares  | 1,255                                  |
|     | Tyco International plc  | 81,358 shares   | 3,568                                  |
|     | Ubiquiti Networks, Inc  | 45,854 shares   | 1,359                                  |
|     | Valmont Industries, Inc   | 18,096 shares   | 2,298                                  |
|     | Varian Medical Systems, Inc                                     | 17,808 shares   | 1,541                                  |
|     | Washington Federal, Inc   | 100,000 shares  | 2,215                                  |
|     | Waters Corporation  | 8,193 shares  | 924                                    |
|     | Weatherford International plc                                   | 85,693 shares   | 981                                    |
|     | Western Gas Partners LP   | 30,652 shares   | 2,239                                  |
|     | Weyerhaeuser Co   | 86,290 shares   | 3,097                                  |
|     | Zimmer Holdings, Inc  | 25,551 shares   | 2,898                                  |
|     | Zions Bancorporation  | 138,916 shares  | 3,960                                  |
|     | Zoetis, Inc   | 77,903 shares   | 3,352                                  |
|     | Brown Brothers Harriman Short-term<br>Investment Fund           | 13,767,616 shares   | 13,768                                 |
|     |   |   | 304,316                                |
|     | William Blair Small Mid Cap Growth<br>Separate Account          |   |  |
|     | <i>Common Stock</i>   |   |  |
|     | 2U, Inc   | 51,010 shares   | 1,003                                  |



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|   |               |       |
|---|---------------|-------|
| ABIOMED, Inc                            | 35,893 shares | 1,366 |
| ABM Industries, Inc                     | 42,918 shares | 1,230 |
| Affiliated Managers Group, Inc          | 11,727 shares | 2,489 |
| Akamai Technologies, Inc                | 31,937 shares | 2,011 |
| Akorn, Inc                              | 40,938 shares | 1,482 |
| Align Technology, Inc                   | 30,869 shares | 1,726 |
| Ansys, Inc                              | 17,912 shares | 1,469 |
| B/E Aerospace, Inc                      | 18,063 shares | 1,048 |
| BioMarin Pharmaceutical, Inc            | 26,554 shares | 2,400 |
| Bio-Techne Corporation                  | 17,780 shares | 1,643 |
| Booz Allen Hamilton Holding Corporation | 56,633 shares | 1,502 |
| Brookdale Senior Living, Inc            | 44,523 shares | 1,633 |
| Carrizo Oil & Gas, Inc                  | 18,420 shares | 766   |
| Catamaran Corporation                   | 26,936 shares | 1,394 |
| CBOE Holdings, Inc                      | 35,989 shares | 2,282 |
| Celanese Corporation                    | 28,046 shares | 1,682 |
| Choice Hotels International, Inc        | 25,469 shares | 1,427 |
| Corporate Executive Board Co            | 20,183 shares | 1,464 |
| CoStar Group, Inc                       | 10,706 shares | 1,966 |

**Table of Contents****Oracle Corporation****401(k) Savings and Investment Plan****EIN 54-2185193, Plan # 001****Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) (Continued)****December 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (e)<br>Current Value<br>(in thousands) |
|-----|---|---|--|
|     | Cyberonics, Inc   | 18,887 shares   | 1,052                                  |
|     | Drew Industries, Inc  | 23,350 shares   | 1,192                                  |
|     | Encore Capital Group, Inc                                       | 26,880 shares   | 1,193                                  |
|     | Exact Sciences Corporation                                      | 58,524 shares   | 1,606                                  |
|     | ExamWorks Group, Inc  | 25,770 shares   | 1,072                                  |
|     | FactSet Research Systems, Inc                                   | 11,430 shares   | 1,609                                  |
|     | First Cash Financial Services, Inc                              | 16,300 shares   | 907                                    |
|     | FirstService Corporation  | 26,275 shares   | 1,336                                  |
|     | Fortune Brands Home & Security, Inc                             | 30,296 shares   | 1,372                                  |
|     | Forum Energy Technologies, Inc                                  | 29,170 shares   | 605                                    |
|     | Frank's International N.V.                                      | 50,679 shares   | 843                                    |
|     | FXCM, Inc   | 99,631 shares   | 1,651                                  |
|     | Gartner, Inc  | 20,610 shares   | 1,736                                  |
|     | Graco, Inc  | 11,689 shares   | 937                                    |
|     | Guidewire Software, Inc   | 52,310 shares   | 2,648                                  |
|     | Gulfport Energy Corporation                                     | 15,040 shares   | 628                                    |
|     | Healthcare Services Group, Inc                                  | 40,511 shares   | 1,253                                  |
|     | HealthSouth Corporation   | 57,465 shares   | 2,210                                  |
|     | Helmerich & Payne, Inc  | 7,923 shares  | 534                                    |
|     | Hexcel Corporation  | 35,650 shares   | 1,479                                  |
|     | ICF International, Inc  | 49,708 shares   | 2,037                                  |
|     | IDEXX Laboratories, Inc   | 12,125 shares   | 1,798                                  |
|     | International Flavors & Fragrances, Inc                         | 18,320 shares   | 1,857                                  |
|     | j2 Global, Inc  | 60,082 shares   | 3,724                                  |
|     | Jarden Corporation  | 39,483 shares   | 1,890                                  |
|     | Jones Lang LaSalle, Inc   | 20,240 shares   | 3,035                                  |
|     | KLX, Inc  | 9,032 shares  | 373                                    |
|     | Lazard, Ltd   | 22,910 shares   | 1,146                                  |
|     | Ligand Pharmaceuticals, Inc                                     | 24,105 shares   | 1,283                                  |
|     | LPL Financial Holdings, Inc                                     | 26,374 shares   | 1,175                                  |
|     | ManpowerGroup, Inc  | 14,000 shares   | 954                                    |
|     | Medivation, Inc   | 13,788 shares   | 1,373                                  |

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|                                       |               |       |
|---------------------------------------|---------------|-------|
| MEDNAX, Inc                           | 33,820 shares | 2,236 |
| Mettler-Toledo International, Inc     | 7,269 shares  | 2,199 |
| Middleby Corporation                  | 14,760 shares | 1,463 |
| NeuStar, Inc                          | 30,915 shares | 859   |
| Nu Skin Enterprises, Inc              | 34,040 shares | 1,488 |
| Oceanering International, Inc         | 11,804 shares | 694   |
| Old Dominion Freight Line, Inc        | 19,761 shares | 1,534 |
| Pandora Media, Inc                    | 60,017 shares | 1,070 |
| Polaris Industries, Inc               | 12,583 shares | 1,903 |
| PRA Group, Inc                        | 36,400 shares | 2,109 |
| Quintiles Transnational Holdings, Inc | 31,390 shares | 1,848 |
| Robert Half International, Inc        | 49,077 shares | 2,865 |
| Sally Beauty Holdings, Inc            | 46,289 shares | 1,423 |
| SBA Communications Corporation        | 21,361 shares | 2,366 |
| Signature Bank                        | 13,380 shares | 1,685 |
| Sirona Dental Systems, Inc            | 26,820 shares | 2,343 |
| Six Flags Entertainment Corporation   | 64,709 shares | 2,792 |
| Stericycle, Inc                       | 24,034 shares | 3,149 |
| Team Health Holdings, Inc             | 24,489 shares | 1,409 |

**Table of Contents****Oracle Corporation****401(k) Savings and Investment Plan****EIN 54-2185193, Plan # 001****Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) (Continued)****December 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (e)<br>Current Value<br>(in thousands) |
|-----|---|---|--|
|     | The Toro Company  | 18,030 shares   | 1,150                                  |
|     | Towers Watson & Co  | 14,740 shares   | 1,668                                  |
|     | Tractor Supply Company  | 17,370 shares   | 1,369                                  |
|     | TransDigm Group, Inc  | 6,285 shares  | 1,234                                  |
|     | TriMas Corporation  | 39,668 shares   | 1,241                                  |
|     | Vantiv, Inc   | 59,130 shares   | 2,006                                  |
|     | Williams-Sonoma, Inc  | 31,870 shares   | 2,412                                  |
|     | WNS Holdings, Ltd   | 58,325 shares   | 1,205                                  |
|     |   |   | 126,211                                |
|     | Common/Collective Trust Funds:                                  |   |  |
| *   | Fidelity Contrafund Commingled Pool                             | 122,182,905 shares  | 1,335,459                              |
| *   | Fidelity Growth Company Commingled Pool                         | 70,373,860 shares   | 843,783                                |
| *   | Fidelity Low-Priced Stock Commingled Pool                       | 58,174,062 shares   | 628,280                                |
|     | Vanguard Target Retirement 2010 Trust Plus                      | 1,002,187 shares  | 38,935                                 |
|     | Vanguard Target Retirement 2015 Trust Plus                      | 2,227,827 shares  | 91,185                                 |
|     | Vanguard Target Retirement 2020 Trust Plus                      | 7,010,653 shares  | 298,023                                |
|     | Vanguard Target Retirement 2025 Trust Plus                      | 5,915,328 shares  | 258,204                                |
|     | Vanguard Target Retirement 2030 Trust Plus                      | 7,077,237 shares  | 317,414                                |
|     | Vanguard Target Retirement 2035 Trust Plus                      | 5,000,544 shares  | 230,125                                |
|     | Vanguard Target Retirement 2040 Trust Plus                      | 4,498,474 shares  | 210,169                                |
|     | Vanguard Target Retirement 2045 Trust Plus                      | 1,932,067 shares  | 90,286                                 |
|     | Vanguard Target Retirement 2050 Trust Plus                      | 1,162,977 shares  | 54,404                                 |
|     | Vanguard Target Retirement 2055 Trust Plus                      | 446,222 shares  | 20,861                                 |
|     | Vanguard Target Retirement 2060 Trust Plus                      | 347,782 shares  | 9,779                                  |
|     | Vanguard Target Retirement Income Trust Plus                    | 1,618,445 shares  | 59,850                                 |
|     | Total investments, substantially all at fair value**            |   | \$ 12,000,893                          |
| *   | Notes Receivable from Participants                              | 4.25% - 11.5%, maturing through 2024  | \$ 89,077                              |

- \* Indicates a party-in-interest to the Plan.
  - \*\* All investments were stated at fair value as of December 31, 2014 with the exception of one underlying investment of the Galliard Stable Value Fund, which is stated at contract value
- Column (d), cost, has been omitted, as all investments are participant directed.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the persons who administer the employee benefit plan have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

**ORACLE CORPORATION**

**401(k) SAVINGS AND INVESTMENT PLAN**

Date: May 14, 2015

By: /s/ PETER W. SHOTT  
Peter W. Shott  
Vice President of Human Resources

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**INDEX TO EXHIBITS**

| <b>Exhibit<br/>Number</b> | <b>Exhibit Title</b>  |
|---------------------------|---|
| 23.01                     | Consent of Sensiba San Filippo LLP, Independent Registered Public Accounting Firm |