

ELLISON LAWRENCE JOSEPH
 Form 4
 January 11, 2007

FORM 4

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

OMB APPROVAL

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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 *
 ELLISON LAWRENCE JOSEPH

(Last) (First) (Middle)

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

(Street)

RENO, NV 89519

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ORACLE CORP [ORCL]

3. Date of Earliest Transaction (Month/Day/Year)
 01/09/2007

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)
 Chief Executive Officer

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 or Price		
Common Stock	01/09/2007		M		\$ 1,217,959,580	D	
Common Stock	01/09/2007		S		13,500 ⁽¹⁾	D	
Common Stock	01/09/2007		S		4,000 ⁽¹⁾	D	
Common Stock	01/09/2007		S		7,565 ⁽¹⁾	D	
Common Stock	01/09/2007		S		16,625 ⁽¹⁾	D	

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Common Stock	01/09/2007	S	2,050 <u>(1)</u>	D	\$ 17.7	1,217,915,840	D
Common Stock	01/09/2007	S	30,000 <u>(1)</u>	D	\$ 17.71	1,217,885,840	D
Common Stock	01/09/2007	S	3,550 <u>(1)</u>	D	\$ 17.72	1,217,882,290	D
Common Stock	01/09/2007	S	21,000 <u>(1)</u>	D	\$ 17.73	1,217,861,290	D
Common Stock	01/09/2007	S	23,300 <u>(1)</u>	D	\$ 17.74	1,217,837,990	D
Common Stock	01/09/2007	S	22,600 <u>(1)</u>	D	\$ 17.75	1,217,815,390	D
Common Stock	01/09/2007	S	22,491 <u>(1)</u>	D	\$ 17.76	1,217,792,899	D
Common Stock	01/09/2007	S	69,700 <u>(1)</u>	D	\$ 17.77	1,217,723,199	D
Common Stock	01/09/2007	S	90,869 <u>(1)</u>	D	\$ 17.78	1,217,632,330	D
Common Stock	01/09/2007	S	27,150 <u>(1)</u>	D	\$ 17.79	1,217,605,180	D
Common Stock	01/09/2007	S	42,597 <u>(1)</u>	D	\$ 17.8	1,217,562,583	D
Common Stock	01/09/2007	S	97,642 <u>(1)</u>	D	\$ 17.81	1,217,464,941	D
Common Stock	01/09/2007	S	65,500 <u>(1)</u>	D	\$ 17.82	1,217,399,441	D
Common Stock	01/09/2007	S	49,500 <u>(1)</u>	D	\$ 17.83	1,217,349,941	D
Common Stock	01/09/2007	S	28,200 <u>(1)</u>	D	\$ 17.84	1,217,321,741	D
Common Stock	01/09/2007	S	35,527 <u>(1)</u>	D	\$ 17.85	1,217,286,214	D
Common Stock	01/09/2007	S	23,999 <u>(1)</u>	D	\$ 17.86	1,217,262,215	D
Common Stock	01/09/2007	S	27,530 <u>(1)</u>	D	\$ 17.87	1,217,234,685	D
Common Stock	01/09/2007	S	60,300 <u>(1)</u>	D	\$ 17.88	1,217,174,385	D
Common Stock	01/09/2007	S	32,100 <u>(1)</u>	D	\$ 17.89	1,217,142,285	D
	01/09/2007	S	10,700 <u>(1)</u>	D	\$ 17.9	1,217,131,585	D

Common Stock							
Common Stock	01/09/2007	S	68,200 ⁽¹⁾	D	\$ 17.91	1,217,063,385	D
Common Stock	01/09/2007	S	42,205 ⁽¹⁾	D	\$ 17.92	1,217,021,180	D
Common Stock	01/09/2007	S	12,600 ⁽¹⁾	D	\$ 17.93	1,217,008,580	D
Common Stock	01/09/2007	S	37,500 ⁽¹⁾	D	\$ 17.94	1,216,971,080	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 4.6112	01/09/2007		M	1,000,000	⁽²⁾ 01/19/2007	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLISON LAWRENCE JOSEPH C/O DELPHI ASSET MGMT CORPORATION 6005 PLUMAS STREET, SUITE 100 RENO, NV 89519	X	X	Chief Executive Officer	

Signatures

/s/Rita S. Dickson by Rita S. Dickson, Attorney in Fact for Lawrence J. Ellison (POA filed 10/4/02)

01/11/2007

__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) Sale of shares pursuant to Rule 10b5-1 Plan adopted on September 26, 2006.
 - (2) Option vests 25% annually on anniversary of grant date.

Remarks:

1 of 2 Forms 4 filed to report exercise of options and multiple sales on same day.

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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