

ELLISON LAWRENCE JOSEPH

Form 4

January 16, 2008

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

OMB APPROVAL

OMB
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(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)

01/15/2008

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) 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 (D) Price		
Common Stock	01/15/2008		M		1,000,000 A \$ 6.875	1,172,659,580	D
Common Stock	01/15/2008		S		1,000,000 (1) D \$ 21.7155	1,171,659,580	D
Common Stock	01/15/2008		G		1,000,000 D (2) 1,170,659,580		D
Common Stock						911,744	I by Spouse

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 required to respond unless the form displays a currently valid OMB control number.

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(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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 6.875	01/15/2008		M		1,000,000		<u>(3)</u>	06/04/2009	Common Stock	1,000,000

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/Barbara R. Wallace, Attorney in Fact for Lawrence J. Ellison (POA filed
10/4/2002)

01/16/2008

__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 20, 2007.

(2) Bonafide gift to the Ellison Medical Foundation pursuant to Rule 10b5-1 Plan adopted on July 20, 2007.

(3) 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.

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