

ORACLE CORP
Form 4
September 28, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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 *
Rottler Juergen

(Last) (First) (Middle)

C/O DELPHI ASSET MANAGEMENT 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)
09/26/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP - Oracle On Demand

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	09/26/2006		M		200,000 A \$ 11.05	D	
Common Stock	09/26/2006		S		123,250 D \$ 18	D	
Common Stock	09/26/2006		S		44,800 D \$ 18.01	D	
Common Stock	09/26/2006		S		29,800 D \$ 18.02	D	
	09/26/2006		S		2,150 D	D	

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Common Stock \$ 18.03

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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Non-Qualified Stock Option (right to buy)	\$ 11.05	09/26/2006		M	200,000	(1) 09/24/2014	Common Stock 20

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Rottler Juergen C/O DELPHI ASSET MANAGEMENT CORPORATION 6005 PLUMAS STREET, SUITE 100 RENO, NV 89519	EVP - Oracle On Demand

Signatures

/s/Rita S. Dickson by Rita S. Dickson, Attorney in Fact for Juergen Rottler (POA filed 9/27/04) 09/28/2006

**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.