

ORACLE CORP  
Form 11-K  
May 13, 2016  
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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, 2015**

**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, 2015 and 2014 and for the Year Ended December 31, 2015**

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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, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015. 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, 2015 and 2014, and the changes in net assets available for benefits for the year ended December 31, 2015, in conformity with accounting principles generally accepted in the United States of America.

The supplemental information in the accompanying schedule of assets (held at end of year) as of December 31, 2015 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information 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 information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information in the accompanying 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 13, 2016

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**Oracle Corporation**  
**401(k) Savings and Investment Plan**  
**Statements of Net Assets Available for Benefits**  
**As of December 31, 2015 and 2014**  
**(in thousands)**

|   | <b>December 31,</b>  |                      |
|---|----------------------|----------------------|
|   | <b>2015</b>          | <b>2014</b>          |
| <b>Assets</b>   |                      |                      |
| Cash  | \$ 12,225            | \$ 5,239             |
| Investments, at fair value  | 11,870,692           | 12,001,740           |
| Receivables:  |                      |                      |
| Notes receivable from participants  | 91,362               | 89,077               |
| Participant contributions   | 13,229               | 12,163               |
| Employer contributions  | 4,774                | 4,497                |
| Other receivables   | 4,930                | 4,241                |
| <b>Total receivables</b>  | <b>114,295</b>       | <b>109,978</b>       |
| <b>Total assets</b>   | <b>11,997,212</b>    | <b>12,116,957</b>    |
| <b>Liabilities</b>  |                      |                      |
| Excess deferrals due to participants  | 154                  | 76                   |
| Other liabilities   | 4,232                | 2,481                |
| <b>Total liabilities</b>  | <b>4,386</b>         | <b>2,557</b>         |
| <b>Net assets reflecting investments, at fair value</b>   | <b>11,992,826</b>    | <b>12,114,400</b>    |
| Adjustment from fair value to contract value for fully benefit responsive contracts of the Galliard Stable Value Fund | (2,683)              | (9,044)              |
| <b>Net assets available for benefits</b>  | <b>\$ 11,990,143</b> | <b>\$ 12,105,356</b> |

See notes to financial statements.

**Table of Contents****Oracle Corporation****401(k) Savings and Investment Plan****Statement of Changes in Net Assets Available for Benefits****For the Year Ended December 31, 2015****(in thousands)****Additions**

|   |                      |
|---|----------------------|
| Interest, dividends and other income                    | \$ 187,203           |
| Net depreciation in fair values of investments          | (384,374)            |
| Total investment losses, net                            | (197,171)            |
| <b>Contributions:</b>                                   |                      |
| Participants  | 561,534              |
| Employer  | 149,360              |
| Rollovers   | 91,815               |
| Total contributions                                     | 802,709              |
| Total additions, net                                    | 605,538              |
| <b>Deductions</b>                                       |                      |
| Benefits paid to participants                           | 720,188              |
| Administrative expenses                                 | 563                  |
| Total deductions  | 720,751              |
| <b>Net decrease</b>                                     | <b>(115,213)</b>     |
| Net assets available for benefits at beginning of year  | 12,105,356           |
| <b>Net assets available for benefits at end of year</b> | <b>\$ 11,990,143</b> |

See notes to financial statements.

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**Oracle Corporation**

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

**Notes to Financial Statements**

**December 31, 2015**

**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 Management Trust Company is the directed trustee of the Plan; Fidelity Investments Institutional Operations Company, Inc. (Fidelity) 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 an Oracle 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 \$18,000 of salary deferrals for the year ended December 31, 2015 (\$24,000 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, common/collective trust funds, mutual funds, separately managed account funds (including a stable value fund)



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**Oracle Corporation**

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

**Notes to Financial Statements (Continued)**

**December 31, 2015**

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, 2015, Oracle used \$4,900,000 of forfeited balances to reduce its matching contribution obligations. The amounts of unallocated forfeitures at December 31, 2015 and 2014 were \$936,000 and \$855,000, 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 depreciation in fair values of investments.

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

**Notes to Financial Statements (Continued)**

**December 31, 2015**

***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, 2015 and 2014. 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 with significant balances as of December 31, 2015 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, 2015, 2,573,027 units were outstanding with a value of \$270.57 per unit. At December 31, 2014, 2,609,383 units were outstanding with a value of \$328.16 per unit.

***Fair Value Measurements***

The Plan performs fair value measurements in accordance with Financial Accounting Standards Board (FASB) Accounting Standards 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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**Notes to Financial Statements (Continued)**

**December 31, 2015**

***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 risk of foreign currency fluctuations relative to the U.S. Dollar, interest rate risk, credit risk, and overall market volatility risk. During the year ended December 31, 2015, net depreciation in fair values of investments totaled \$384 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 July 2015, the FASB issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient* (ASU 2015-12). ASU 2015-12 Part I designates contract value as the only required measure for fully benefit-responsive investment contracts. ASU 2015-12 Part II simplifies the investment disclosure requirements under existing U.S. GAAP, including eliminating the disclosure of (1) individual investments that represent five percent or more of net assets available for benefits and (2) the net appreciation or depreciation for investments by general type. ASU 2015-12 Part III does not apply to the Plan. The amendments in ASU 2015-12 applicable to the Plan are effective retrospectively for the year ending December 31, 2016 with early adoption permitted. The 401(k) Committee is currently evaluating the impact of the pending adoption of ASU 2015-12 on the Plan's financial statements.

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 401(k) 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

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**Notes to Financial Statements (Continued)**  
**December 31, 2015**

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 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, 2015                            |           |            | December 31, 2014                            |           |            |
|---|--|-----------|------------|--|-----------|------------|
|   | Fair Value Measurements<br>Using Input Types |           |            | Fair Value Measurements<br>Using Input Types |           |            |
|   | Level 1                                      | Level 2   | Total      | Level 1                                      | Level 2   | Total      |
| Money market funds                              | \$ 172,288                                   | \$        | \$ 172,288 | \$ 162,447                                   | \$        | \$ 162,447 |
| Oracle Corporation<br>and other common<br>stock | 1,502,351                                    |           | 1,502,351  | 1,732,274                                    |           | 1,732,274  |
| Mutual funds                                    | 4,180,038                                    |           | 4,180,038  | 4,863,622                                    |           | 4,863,622  |
|   | 4,162  | 6,011,853 | 6,016,015  | 3,456  | 5,239,941 | 5,243,397  |

Common/collective  
trust funds and other

|                        |              |              |               |              |              |               |
|------------------------|--------------|--------------|---------------|--------------|--------------|---------------|
| Total investments      |              |              |               |              |              |               |
| measured at fair value | \$ 5,858,839 | \$ 6,011,853 | \$ 11,870,692 | \$ 6,761,799 | \$ 5,239,941 | \$ 12,001,740 |

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. A description of the valuation techniques used to measure the fair values of common/collective trust funds and separately-managed account fund investments with significant balances as of December 31, 2015 and 2014 that were classified as Level 2 in the table above are included in Note 4 below.



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

**Notes to Financial Statements (Continued)**

**December 31, 2015**

**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, 2015 and 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 Management 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.

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, 2015 and 2014.

***Vanguard Target Retirement Trusts***

The Plan held investments in Vanguard Target Retirement Trusts (Vanguard Trusts), which are more specifically listed in Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) as of December 31, 2015, 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 Institutional Shares, Vanguard Total Bond Market II Index Fund Institutional Shares, Vanguard Total International Stock Index Fund Institutional Plus Shares, Vanguard Total International Bond Index Fund Institutional Shares and Vanguard Short-Term Inflation-Protected Securities Index Fund Institutional Shares, 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

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**Notes to Financial Statements (Continued)**

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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, 2015 and 2014.

***Galliard Stable Value Fund***

During the years ended December 31, 2015 and 2014, 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.

As of December 31, 2015 and 2014, 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. The security-backed contracts are designed to reset their respective crediting rates on a quarterly basis, but may be reset more or less frequently. 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. 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 values 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 1.91% and 1.46% for the years ended December 31, 2015 and 2014, 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 1.85% and 1.55% for the years ended December 31, 2015 and 2014, respectively.

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**Notes to Financial Statements (Continued)**  
**December 31, 2015**

**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, 2015 and 2014, were as follows:

| <b>(in thousands)</b>                                       | <b>December 31,</b> |              |
|---|---------------------|--------------|
|   | <b>2015</b>         | <b>2014</b>  |
| Fidelity Contrafund Commingled Pool                         | \$ 1,340,947        | \$ 1,335,459 |
| Vanguard Institutional Index Fund Institutional Plus Shares | \$ 1,310,001        | \$ 1,306,911 |
| Fidelity Growth Company Commingled Pool                     | \$ 926,911          | \$ 843,783   |
| Dodge & Cox Stock Fund                                      | \$ 720,285          | \$ 822,214   |
| Oracle Corporation Common Stock                             | \$ 691,954          | \$ 851,531   |
| Fidelity Low-Priced Stock Commingled Pool                   | \$ 577,278          | \$ 628,280   |

For the year ended December 31, 2015, the Plan's investments, including investments purchased and sold, as well as held during the year, net depreciated in fair value as follows:

| <b>(in thousands)</b>                     | <b>Net Realized and<br/>Unrealized<br/>(Depreciation)<br/>Appreciation in<br/>Fair Values of<br/>Investments</b> |
|---|--|
| Mutual funds                              | \$ (301,879)   |
| Oracle Corporation and other common stock | (215,592)  |
| Common/collective trust funds and other   | 133,097  |
|   | \$ (384,374)   |

**5. Income Tax Status**

On October 20, 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 superseded the determination letters issued by the IRS on April 3, 2015 and 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, 2015, the Plan made purchases of approximately \$78,694,000 and sales of approximately \$67,491,000 of Oracle common stock. In addition, the Plan made in-kind transfers of Oracle common stock to participants, related to certain qualifying distribution, of approximately \$11,108,000 during the year ended December 31, 2015.

Certain members of Oracle Corporation management perform administrative and fiduciary duties for the Plan that qualify them as parties-in-interest and/or related parties of the Plan. Transactions

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**Oracle Corporation**  
**401(k) Savings and Investment Plan**  
**Notes to Financial Statements (Continued)**  
**December 31, 2015**

between such members of Oracle Corporation management and the Plan were routine in nature and conducted pursuant to the Plan's provisions as of and during the year ended December 31, 2015.

As noted in Note 1 above, Fidelity Management Trust Company is a directed trustee of the Plan and Fidelity Investments Institutional Operations Company, Inc. serves as the record keeper to maintain the individual accounts of each Plan participant. Certain Plan investments include shares of mutual funds that are managed by affiliates of Fidelity.

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

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>2015</b>          | <b>2014</b>          |
| Net assets available for benefits, at fair value, per the financial statements | \$ 11,992,826        | \$ 12,114,400        |
| Amounts allocated to withdrawing participants and other                        | (880)                | (2,487)              |
| <b>Net assets available for benefits per the Form 5500</b>                     | <b>\$ 11,991,946</b> | <b>\$ 12,111,913</b> |

The following is a reconciliation of the changes 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>2015</b>                    | <b>2014</b>       |
| Net (decrease) increase in net assets available for benefits per the financial statements | \$ (115,213)                   | \$ 904,439        |
| Net change in fair value adjustment of certain Galliard Stable Value Fund assets          | (5,201)                        | 5,541             |
| Net change in amounts allocated to withdrawing participants and other                     | 447                            | 1,185             |
| <b>Net (loss) income per the Form 5500</b>  | <b>\$ (119,967)</b>            | <b>\$ 911,165</b> |

The fair value adjustment for certain Galliard Stable Value Fund assets 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 years ended December 31, 2015 and 2014, and the respective fair values of these contracts as reported in the respective Form 5500. Certain investments within the Galliard Fund are presented at contract value in both the statements of changes in net assets available for benefits and the Form 5500, and therefore, do not result in a difference between the Plan's financial statements and the 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 were not yet paid.

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

Contributions received from participants for the year ended December 31, 2015 included approximately \$154,000 of excess contributions (net of corresponding gains and losses) that were remitted during January 2016 through April 2016 to certain participants. The excess deferral contributions, originally deducted in the year ended December 31, 2015, 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, 2015.



**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, 2015**

| (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<br>thousands) |
|-----|--|---|---|
|     | Registered Investment Companies:   |   |   |
|     | Dodge & Cox International Stock Fund                                       | 10,792,061 shares   | \$ 393,694                                |
|     | Dodge & Cox Stock Fund   | 4,425,169 shares  | 720,285                                   |
| *   | Fidelity Balanced Fund - Class K   | 19,254,300 shares   | 408,576                                   |
| *   | Fidelity Worldwide Fund  | 8,256,707 shares  | 183,381                                   |
|     | Lazard Emerging Markets Equity Fund<br>Class Institutional                 | 13,837,625 shares   | 185,978                                   |
|     | PIMCO Inflation Response Multi-Asset<br>Fund Institutional                 | 606,105 shares  | 4,734                                     |
|     | Vanguard Extended Market Index Fund<br>Institutional Plus Shares           | 1,805,653 shares  | 283,289                                   |
|     | Vanguard Institutional Index Fund<br>Institutional Plus Shares             | 7,019,243 shares  | 1,310,001                                 |
|     | Vanguard Total Bond Market Index Fund<br>Institutional Plus Shares         | 27,416,076 shares   | 291,707                                   |
|     | Vanguard Total International Stock Index<br>Fund Institutional Plus Shares | 889,305 shares  | 86,218                                    |
|     |  |   | 3,867,863                                 |
|     | Assets in Brokerage Link Accounts  | Various investments, including registered<br>investment companies, common stocks,<br>money market funds and cash      | 546,293                                   |
|     | Oracle Corporation Common Stock Fund:                                      |   |   |
| *   | Oracle Corporation Common Stock  | 18,942,082 shares   | 691,954                                   |
| *   | Fidelity Institutional Money Market Fund                                   | 4,106,917 shares  | 4,107                                     |
|     | Separately-managed Account Fund<br>Investments:                            |   |   |
|     | Artisan International Separate Account                                     |   |   |
|     | <i>Depository Receipts</i>   |   |   |
|     | Autoliv Inc  | 19,857 shares   | 2,524                                     |

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|                                     |                  |       |
|-------------------------------------|------------------|-------|
| Baidu Inc                           | 41,244 shares    | 7,797 |
| Grifols SA                          | 50,027 shares    | 1,621 |
| Grupo Televisa SAB                  | 120,849 shares   | 3,288 |
| Infosys Ltd                         | 97,944 shares    | 1,641 |
| <i>Common Stock</i>                 |                  |       |
| Actelion, Ltd                       | 22,836 shares    | 3,183 |
| Adecco SA                           | 20,662 shares    | 1,421 |
| AIA Group, Ltd                      | 1,256,478 shares | 7,554 |
| Allegion PLC                        | 15,810 shares    | 1,042 |
| Allergan PLC                        | 8,159 shares     | 2,550 |
| Allianz SE                          | 11,989 shares    | 2,131 |
| Anheuser-Busch InBev SA/N.V.        | 10,886 shares    | 1,353 |
| Aon PLC                             | 24,164 shares    | 2,228 |
| ASML Holding N.V.                   | 48,356 shares    | 4,338 |
| Babcock International Group plc     | 73,510 shares    | 1,101 |
| Bayer AG                            | 71,379 shares    | 8,982 |
| Beiersdorf AG                       | 33,442 shares    | 3,059 |
| Beijing Enterprises Water Group Ltd | 482,000 shares   | 339   |
| BT Group plc                        | 216,503 shares   | 1,506 |
| Canadian Pacific Railway Ltd        | 6,858 shares     | 875   |

**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, 2015**

| (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<br>thousands) |
|-----|---|---|---|
|     | Carnival plc  | 54,030 shares   | 3,079                                     |
|     | Cognizant Technology Solutions Corporation                      | 58,382 shares   | 3,504                                     |
|     | Croda International plc   | 35,419 shares   | 1,588                                     |
|     | Delphi Automotive plc   | 59,125 shares   | 5,069                                     |
|     | Diageo plc  | 8,369 shares  | 229                                       |
|     | Grifols, S.A.   | 29,257 shares   | 1,355                                     |
|     | IHI Corporation   | 330,475 shares  | 927                                       |
|     | Imperial Tobacco Group plc                                      | 46,947 shares   | 2,482                                     |
|     | InterContinental Hotels Group PLC                               | 51,319 shares   | 2,011                                     |
|     | International Consolidated Airlines Group, S.A.                 | 405,060 shares  | 3,646                                     |
|     | Japan Tobacco Inc   | 121,216 shares  | 4,509                                     |
|     | Johnson Matthey plc   | 102,952 shares  | 4,033                                     |
|     | Liberty Global plc (LBTYA_US)                                   | 81,054 shares   | 3,433                                     |
|     | Liberty Global plc (LBTYK_US)                                   | 131,566 shares  | 5,363                                     |
|     | Linde AG  | 30,875 shares   | 4,493                                     |
|     | Lloyds Banking Group plc  | 2,457,817 shares  | 2,648                                     |
|     | L Oreal SA  | 9,321 shares  | 1,573                                     |
|     | LVMH Moet Hennessy Louis Vuitton SE                             | 9,348 shares  | 1,472                                     |
|     | Mediaset S.p.A  | 305,803 shares  | 1,273                                     |
|     | Medtronic plc   | 133,322 shares  | 10,254                                    |
|     | Nestle S.A.   | 81,942 shares   | 6,098                                     |
|     | NGK Insulators, Ltd.  | 162,643 shares  | 3,727                                     |
|     | Novartis AG   | 36,954 shares   | 3,202                                     |
|     | Olympus Corporation   | 92,086 shares   | 3,677                                     |
|     | Ono Pharmaceutical Co., Ltd.                                    | 10,900 shares   | 1,967                                     |
|     | Orange S.A.   | 103,177 shares  | 1,736                                     |
|     | Pernod Ricard S.A.  | 16,935 shares   | 1,936                                     |
|     | Roche Holding AG  | 21,464 shares   | 5,922                                     |
|     | Royal Caribbean Cruises Ltd.                                    | 22,653 shares   | 2,293                                     |
|     | Swedbank AB   | 87,972 shares   | 1,950                                     |

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|                                  |                |         |
|----------------------------------|----------------|---------|
| Syngenta AG                      | 13,761 shares  | 5,389   |
| TE Connectivity Ltd.             | 21,731 shares  | 1,404   |
| Telenet Group Holding N.V.       | 31,120 shares  | 1,683   |
| Tencent Holdings, Ltd            | 294,592 shares | 5,803   |
| Toyota Motor Corporation         | 72,276 shares  | 4,503   |
| UCB S.A.                         | 21,126 shares  | 1,911   |
| Vonovia SE                       | 65,138 shares  | 2,021   |
| WABCO Holdings Inc.              | 12,297 shares  | 1,257   |
| Wirecard AG                      | 30,970 shares  | 1,565   |
| Worldpay Group plc               | 352,500 shares | 1,597   |
| WPP plc                          | 157,205 shares | 3,622   |
| Zodiac Aerospace                 | 165,725 shares | 3,958   |
| <i>Participating Certificate</i> |                |         |
| Ryanair Holdings plc             | 168,253 shares | 2,745   |
| <i>Preferred Stock</i>           |                |         |
| Henkel AG & Co KGaA              | 16,668 shares  | 1,869   |
|                                  |                | 193,309 |

**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, 2015**

| (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<br>thousands) |
|-----|---|---|---|
|     | Galliard Stable Value Fund                                      |   |   |
|     | <i>Common/Collective Trust Funds</i>                            |   |   |
|     | Wells Fargo Fixed Income Fund A                                 | 6,766,568 shares  | 168,809                                   |
|     | Wells Fargo Fixed Income Fund F                                 | 23,358,340 shares   | 318,749                                   |
|     | Wells Fargo Fixed Income Fund N                                 | 7,081,916 shares  | 81,422                                    |
|     | Wells Fargo Short-Term Investment Fund S                        | 17,535,583 shares   | 17,536                                    |
|     | Wells Fargo Stable Value Fund W                                 | 1,340,741 shares  | 70,813                                    |
|     | MetLife Insurance Company Separate<br>Account                   | 707,581 shares  | 80,478                                    |
|     | <i>Guaranteed Investment Contracts</i>                          |   |   |
|     | MetLife Insurance Company                                       | Wrapper contracts   | 76  |
| *   | Fidelity Institutional Money Market<br>Government Portfolio     | 21,454,592 shares   | 21,455                                    |
|     |   |   | 759,338                                   |
|     | US Small Mid Cap Value Fund                                     |   |   |
|     | <i>Registered Investment Companies</i>                          |   |   |
|     | DFA US Targeted Value I   | 9,450,102 shares  | 186,640                                   |
|     | <i>Common Stock</i>   |   |   |
|     | Abercrombie & Fitch Co  | 61,994 shares   | 1,674                                     |
|     | ABM Industries Incorporated                                     | 52,868 shares   | 1,505                                     |
|     | Actuant Corporation   | 19,662 shares   | 471                                       |
|     | Aecom   | 33,584 shares   | 1,009                                     |
|     | Aegion Corporation  | 31,421 shares   | 607                                       |
|     | AES Corporation/VA  | 99,745 shares   | 955                                       |
|     | Air Lease Corporation   | 29,650 shares   | 993                                       |
|     | Ally Financial Inc  | 68,837 shares   | 1,283                                     |
|     | Amdocs Limited  | 29,916 shares   | 1,633                                     |
|     | American Capital Agency Corp                                    | 38,758 shares   | 672                                       |
|     |   | 29,164 shares   | 407                                       |

|   |                |       |
|---|----------------|-------|
| American Capital Mortgage Investment Corp |                |       |
| American Eagle Outfitters, Inc            | 142,333 shares | 2,206 |
| American Residential Properties, Inc      | 74,505 shares  | 1,408 |
| Amsurg Corp.                              | 16,321 shares  | 1,240 |
| Anworth Mortgage Asset Corporation        | 86,829 shares  | 378   |
| Apollo Investment Corporation             | 94,490 shares  | 493   |
| Ares Capital Corporation                  | 38,571 shares  | 550   |
| Ares Commercial Real Estate Corporation   | 111,288 shares | 1,273 |
| Arrow Electronics, Inc.                   | 47,319 shares  | 2,564 |
| Ascena Retail Group, Inc.                 | 112,510 shares | 1,108 |
| Assurant, Inc.                            | 6,988 shares   | 563   |
| Assured Guaranty Ltd                      | 43,162 shares  | 1,141 |
| Avnet, Inc.                               | 54,938 shares  | 2,354 |
| Axis Capital Holdings Limited             | 32,550 shares  | 1,830 |
| Belden Inc.                               | 8,655 shares   | 413   |
| BMC Stock Holdings, Inc.                  | 64,063 shares  | 1,073 |
| Booz Allen Hamilton Holding Corporation   | 26,059 shares  | 804   |
| The Brink s Company                       | 14,770 shares  | 426   |
| Bristow Group Inc.                        | 63,957 shares  | 1,656 |

**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, 2015**

| (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<br>thousands) |
|-----|---|---|---|
|     | Brocade Communications Systems, Inc.                            | 121,823 shares  | 1,118                                     |
|     | Brooks Automation, Inc.   | 54,498 shares   | 582                                       |
|     | Cabot Corporation   | 15,333 shares   | 627                                       |
|     | CDW Corporation   | 44,601 shares   | 1,875                                     |
|     | Centene Corporation   | 10,442 shares   | 687                                       |
|     | Chatham Lodging Trust   | 61,335 shares   | 1,256                                     |
|     | Chemed Corporation  | 16,052 shares   | 2,405                                     |
|     | Cloud Peak Energy Inc.  | 164,627 shares  | 342                                       |
|     | ClubCorp Holdings, Inc.   | 42,022 shares   | 768                                       |
|     | Coherent, Inc.  | 15,333 shares   | 998                                       |
|     | Colony Capital, Inc.  | 80,150 shares   | 1,561                                     |
|     | Columbia Banking System, Inc.                                   | 15,052 shares   | 489                                       |
|     | Convergys Corporation   | 27,282 shares   | 679                                       |
|     | Crown Holdings, Inc.  | 39,135 shares   | 1,984                                     |
|     | Cubic Corporation   | 33,490 shares   | 1,582                                     |
|     | Curtiss-Wright Corporation                                      | 19,568 shares   | 1,340                                     |
|     | CYS Investments, Inc.   | 265,191 shares  | 1,891                                     |
|     | Diamondback Energy, Inc.  | 26,119 shares   | 1,747                                     |
|     | Dillard's, Inc.   | 7,992 shares  | 525                                       |
|     | Drew Industries Incorporated                                    | 47,195 shares   | 2,875                                     |
|     | Dril-Quip, Inc.   | 9,474 shares  | 561                                       |
|     | Energys   | 32,832 shares   | 1,836                                     |
|     | Essent Group Ltd  | 52,401 shares   | 1,147                                     |
|     | Express, Inc.   | 80,305 shares   | 1,388                                     |
|     | Federated Investors, Inc.                                       | 29,539 shares   | 846                                       |
|     | Ferroglobe PLC  | 34,054 shares   | 366                                       |
|     | Fifth Street Finance Corp.                                      | 101,504 shares  | 648                                       |
|     | The Finish Line, Inc.   | 61,524 shares   | 1,112                                     |
|     | First American Financial Corporation                            | 11,500 shares   | 413                                       |
|     | First Cash Financial Services, Inc                              | 30,628 shares   | 1,146                                     |
|     | First Citizens Bancshares, Inc.                                 | 3,105 shares  | 802                                       |
|     | First Republic Bank/CA  | 8,563 shares  | 566                                       |

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|   |                |       |
|---|----------------|-------|
| Flextronics International Ltd.          | 138,474 shares | 1,552 |
| FNF Group                               | 44,309 shares  | 1,536 |
| FNFV Group                              | 14,864 shares  | 167   |
| Foot Locker, Inc.                       | 26,814 shares  | 1,745 |
| Forum Energy Technologies, Inc.         | 42,804 shares  | 533   |
| FTD Cos. Inc.                           | 29,257 shares  | 766   |
| FTI Consulting, Inc.                    | 15,146 shares  | 525   |
| G&K Services, Inc.                      | 11,196 shares  | 704   |
| Granite Construction Incorporated       | 29,822 shares  | 1,280 |
| Graphic Packaging Holding Company       | 266,884 shares | 3,424 |
| Group 1 Automotive, Inc.                | 11,477 shares  | 869   |
| Hanger, Inc.                            | 38,571 shares  | 634   |
| The Hanover Insurance Group, Inc.       | 8,843 shares   | 719   |
| Harris Corporation                      | 12,888 shares  | 1,120 |
| Hatteras Financial Corp.                | 106,302 shares | 1,398 |
| Heidrick & Struggles International, Inc | 31,139 shares  | 848   |
| Helix Energy Solutions Group, Inc.      | 44,967 shares  | 237   |
| Hibbett Sports, Inc.                    | 18,484 shares  | 559   |



**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, 2015**

| (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<br>thousands) |
|-----|---|---|---|
|     | Hillenbrand, Inc.   | 30,480 shares   | 903                                       |
|     | Huntington Bancshares Incorporated/OH                           | 137,722 shares  | 1,523                                     |
|     | Huntington Ingalls Industries                                   | 15,805 shares   | 2,005                                     |
|     | Huntsman Corporation  | 32,267 shares   | 367                                       |
|     | IAC/InterActiveCorp   | 14,111 shares   | 847                                       |
|     | Icon plc  | 24,177 shares   | 1,879                                     |
|     | Infinity Property and Casualty Corporation                      | 6,867 shares  | 565                                       |
|     | Ingram Micro Inc.   | 61,993 shares   | 1,883                                     |
|     | Insight Enterprises, Inc.                                       | 19,473 shares   | 489                                       |
|     | Integra Lifesciences Holdings Corporation                       | 19,097 shares   | 1,294                                     |
|     | International Speedway Corporation                              | 12,605 shares   | 425                                       |
|     | Investors Bancorp, Inc.   | 76,525 shares   | 952                                       |
|     | KAR Auction Services, Inc.                                      | 46,828 shares   | 1,734                                     |
|     | Kindred Healthcare, Inc.  | 69,237 shares   | 825                                       |
|     | Knoll, Inc.   | 33,397 shares   | 628                                       |
|     | Kosmos Energy Ltd.  | 94,543 shares   | 492                                       |
|     | Landstar System, Inc.   | 8,561 shares  | 502                                       |
|     | Lear Corporation  | 15,762 shares   | 1,936                                     |
|     | Leucadia National Corporation                                   | 79,671 shares   | 1,385                                     |
|     | Lifepoint Health, Inc.  | 13,358 shares   | 980                                       |
|     | Live Nation Entertainment, Inc.                                 | 42,051 shares   | 1,033                                     |
|     | Maiden Holdings, Ltd.   | 201,660 shares  | 3,007                                     |
|     | Manpowergroup Inc.  | 14,205 shares   | 1,197                                     |
|     | Maximus, Inc.   | 14,299 shares   | 804                                       |
|     | The Men's Wearhouse, Inc.                                       | 108,657 shares  | 1,595                                     |
|     | MFA Financial, Inc.   | 239,886 shares  | 1,583                                     |
|     | Minerals Technologies Inc.                                      | 18,602 shares   | 853                                       |
|     | MRC Global Inc.   | 54,091 shares   | 698                                       |
|     | Mueller Industries, Inc.  | 13,735 shares   | 372                                       |
|     | Multi Packaging Solutions International<br>Limited              | 48,008 shares   | 833                                       |
|     | Nationstar Mortgage Holdings Inc.                               | 75,728 shares   | 1,012                                     |

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|  |                |       |
|--|----------------|-------|
| Navient Corporation                        | 116,378 shares | 1,333 |
| Navigant Consulting, Inc.                  | 99,718 shares  | 1,601 |
| Nelnet, Inc.                               | 14,719 shares  | 494   |
| NU Skin Enterprises, Inc.                  | 28,598 shares  | 1,084 |
| On Semiconductor Corporation               | 177,045 shares | 1,735 |
| Owens & Minor, Inc.                        | 15,333 shares  | 552   |
| Packaging Corporation of America           | 30,762 shares  | 1,940 |
| Parexel International Corporation          | 10,254 shares  | 699   |
| Parsley Energy, Inc.                       | 136,538 shares | 2,519 |
| PartnerRe Ltd.                             | 9,314 shares   | 1,302 |
| PHH Corporation                            | 87,111 shares  | 1,411 |
| PNM Resources, Inc.                        | 21,167 shares  | 647   |
| QEP Resources, Inc.                        | 44,497 shares  | 596   |
| Radian Group Inc.                          | 108,529 shares | 1,453 |
| Raymond James Financial, Inc.              | 25,494 shares  | 1,478 |
| Realogy Holdings Corp.                     | 19,379 shares  | 711   |
| Reinsurance Group of America, Incorporated | 19,755 shares  | 1,690 |

**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, 2015**

| (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<br>thousands) |
|-----|---|---|---|
|     | Rent-A-Center, Inc. /TX   | 29,822 shares   | 446                                       |
|     | Rice Energy Inc.  | 47,883 shares   | 522                                       |
|     | RPX Corporation   | 99,716 shares   | 1,097                                     |
|     | RSP Permian, Inc.   | 25,522 shares   | 622                                       |
|     | Schweitzer-Mauduit International, Inc.                          | 24,853 shares   | 1,044                                     |
|     | Select Medical Holdings Corporation                             | 58,607 shares   | 698                                       |
|     | Sensient Technologies Corporation                               | 9,407 shares  | 591                                       |
|     | Service Corporation International/US                            | 26,435 shares   | 688                                       |
|     | Silver Bay Relaty Trust Corp.                                   | 32,926 shares   | 516                                       |
|     | SLM Corporation   | 112,089 shares  | 731                                       |
|     | Stancorp Financial Group, Inc.                                  | 6,679 shares  | 761                                       |
|     | Starz   | 51,289 shares   | 1,718                                     |
|     | Steel Dynamics, Inc.  | 56,981 shares   | 1,018                                     |
|     | Steven Madden, Ltd.   | 43,345 shares   | 1,310                                     |
|     | SVB Financial Group   | 4,607 shares  | 548                                       |
|     | Sykes Enterprises, Incorporated                                 | 30,103 shares   | 927                                       |
|     | Symetra Financial Corporation                                   | 32,764 shares   | 1,041                                     |
|     | Symmetry Surgical Inc.  | 3,329 shares  | 31  |
|     | Synnex Corporation  | 20,277 shares   | 1,824                                     |
|     | Tegna Inc.  | 33,633 shares   | 858                                       |
|     | Teletech Holdings, Inc.   | 71,108 shares   | 1,985                                     |
|     | Teradyne, Inc.  | 55,032 shares   | 1,138                                     |
|     | Terex Corporation   | 34,055 shares   | 629                                       |
|     | Tetra Tech, Inc.  | 37,818 shares   | 984                                       |
|     | Thor Industries, Inc.   | 26,340 shares   | 1,479                                     |
|     | The Timken Company  | 44,120 shares   | 1,261                                     |
|     | Torchmark Corporation   | 18,532 shares   | 1,059                                     |
|     | Tutor Perini Corporation  | 26,999 shares   | 452                                       |
|     | Two Harbors Investment Corp.                                    | 227,938 shares  | 1,846                                     |
|     | Universal Corporation/VA  | 17,572 shares   | 985                                       |
|     | Validus Holdings, Ltd.  | 60,112 shares   | 2,783                                     |
|     | Walker & Dunlop, Inc.   | 90,869 shares   | 2,618                                     |

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|   |                  |         |
|---|------------------|---------|
| Wesco International, Inc.                             | 40,554 shares    | 1,771   |
| Western Refining, Inc.                                | 47,507 shares    | 1,692   |
| World Fuel Services Corporation                       | 61,147 shares    | 2,352   |
| Brown Brothers Harriman Short-Term<br>Investment Fund | 3,479,113 shares | 3,479   |
|   |                  | 373,457 |
| William Blair Small Mid Cap Growth Separate Account   |                  |         |
| <i>Common Stock</i>                                   |                  |         |
| 2U, Inc.  | 64,510 shares    | 1,805   |
| ABIOMED, Inc.   | 21,693 shares    | 1,958   |
| Affiliated Managers Group, Inc.                       | 21,027 shares    | 3,359   |
| Align Technology, Inc.                                | 45,669 shares    | 3,007   |
| ANSYS, Inc.   | 33,682 shares    | 3,116   |
| Ball Corporation                                      | 24,084 shares    | 1,752   |
| Booz Allen Hamilton Holding Corporation               | 100,003 shares   | 3,085   |
| Brunswick Corporation                                 | 31,680 shares    | 1,600   |

**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, 2015**

| (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<br>thousands) |
|-----|---|---|---|
|     | Cambrex Corporation   | 52,290 shares   | 2,462                                     |
|     | Carrizo Oil & Gas, Inc.   | 33,130 shares   | 980                                       |
|     | CBOE Holdings, Inc.   | 53,109 shares   | 3,447                                     |
|     | CEB Inc.  | 38,573 shares   | 2,368                                     |
|     | Celanese Corporation  | 43,976 shares   | 2,961                                     |
|     | Centene Corporation   | 26,838 shares   | 1,766                                     |
|     | Choice Hotels International, Inc.                               | 49,169 shares   | 2,479                                     |
|     | Colliers International Group Inc.                               | 42,424 shares   | 1,890                                     |
|     | CoStar Group, Inc.  | 15,796 shares   | 3,265                                     |
|     | Cvent, Inc.   | 62,180 shares   | 2,171                                     |
|     | Diamondback Energy, Inc.  | 25,360 shares   | 1,697                                     |
|     | Drew Industries Incorporated                                    | 34,500 shares   | 2,101                                     |
|     | Encore Capital Group, Inc.                                      | 55,516 shares   | 1,614                                     |
|     | Exact Sciences Corporation                                      | 153,401 shares  | 1,416                                     |
|     | Examworks Group, Inc.   | 41,860 shares   | 1,113                                     |
|     | FactSet Research Systems Inc.                                   | 13,086 shares   | 2,127                                     |
|     | First Cash Financial Services, Inc.                             | 40,641 shares   | 1,521                                     |
|     | FirstService Corporation  | 78,540 shares   | 3,175                                     |
|     | Gartner, Inc.   | 32,250 shares   | 2,925                                     |
|     | Guidewire Software, Inc.  | 77,240 shares   | 4,647                                     |
|     | Healthcare Services Group, Inc.                                 | 59,931 shares   | 2,090                                     |
|     | HealthSouth Corporation   | 84,875 shares   | 2,954                                     |
|     | Hexcel Corporation  | 49,630 shares   | 2,305                                     |
|     | Huron Consulting Group Inc.                                     | 29,824 shares   | 1,772                                     |
|     | Idexx Laboratories, Inc.  | 28,820 shares   | 2,102                                     |
|     | International Flavors & Fragrances Inc.                         | 27,000 shares   | 3,230                                     |
|     | j2 Global, Inc.   | 47,032 shares   | 3,872                                     |
|     | Jarden Corporation  | 58,313 shares   | 3,331                                     |
|     | Jones Lang LaSalle Incorporated                                 | 15,623 shares   | 2,497                                     |
|     | Lazard Ltd- CL A  | 53,070 shares   | 2,389                                     |
|     | Ligand Pharmaceuticals Incorporated                             | 33,224 shares   | 3,602                                     |
|     | Manpowergroup Inc.  | 26,300 shares   | 2,217                                     |

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|                                       |                |       |
|---------------------------------------|----------------|-------|
| Maximus, Inc.                         | 46,247 shares  | 2,601 |
| Medivation, Inc.                      | 41,016 shares  | 1,983 |
| Mednax, Inc.                          | 49,910 shares  | 3,577 |
| Mettler-Toledo International Inc.     | 10,769 shares  | 3,652 |
| The Middleby Corporation              | 21,830 shares  | 2,355 |
| NeuStar, Inc.                         | 106,918 shares | 2,563 |
| NU Skin Enterprises, Inc.             | 53,287 shares  | 2,019 |
| Old Dominion Freight Line, Inc.       | 55,051 shares  | 3,252 |
| OM Asset Management plc               | 88,570 shares  | 1,358 |
| Pandora Media, Inc.                   | 82,225 shares  | 1,103 |
| Polaris Industries Inc.               | 24,473 shares  | 2,103 |
| Quintiles Transnational Holdings Inc. | 41,790 shares  | 2,869 |
| Sally Beauty Holdings, Inc.           | 76,549 shares  | 2,135 |
| SBA Communications Corporation        | 29,041 shares  | 3,051 |
| ServiceMaster Global Holdings, Inc.   | 53,709 shares  | 2,108 |
| Signature Bank                        | 17,730 shares  | 2,719 |
| Sirona Dental Systems, Inc.           | 26,490 shares  | 2,903 |

**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, 2015**

| (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) |
|-----|---|---|--|
|     | Six Flags Entertainment Corporation                             | 73,519 shares   | 4,039                                  |
|     | Stericycle, Inc.  | 14,144 shares   | 1,706                                  |
|     | The Toro Company  | 26,660 shares   | 1,948                                  |
|     | Willis Towers Watson Public Limited<br>Company                  | 1,880 shares  | 242                                    |
|     | Tractor Supply Company  | 25,640 shares   | 2,192                                  |
|     | TransDigm Group Incorporated                                    | 9,295 shares  | 2,123                                  |
|     | Tyler Technologies, Inc.  | 15,820 shares   | 2,758                                  |
|     | Ulta Salon, Cosmetics & Fragrance, Inc.                         | 16,770 shares   | 3,102                                  |
|     | Vantiv, Inc.  | 64,030 shares   | 3,036                                  |
|     | Virtu Financial, Inc.   | 58,319 shares   | 1,320                                  |
|     | WD-40 Company   | 23,450 shares   | 2,313                                  |
|     | Williams-Sonoma, Inc.   | 24,540 shares   | 1,433                                  |
|     | WNS (Holdings) Limited ADR                                      | 53,765 shares   | 1,677                                  |
|     |   |   | 168,408                                |
|     | Common/Collective Trust Funds:                                  |   |  |
|     | Broad Market Bond I   |   |  |
|     | Wells Fargo Core Bond II CIT EF1                                | 23,620,532 shares   | 235,024                                |
|     | Loomis Sayles Core Plus Fixed Income Fund<br>D                  | 18,182,317 shares   | 234,916                                |
| *   | Fidelity Contrafund Commingled Pool                             | 115,499,313 shares  | 1,340,947                              |
| *   | Fidelity Growth Company Commingled Pool                         | 71,410,692 shares   | 926,911                                |
| *   | Fidelity Low-Priced Stock Commingled Pool                       | 53,451,630 shares   | 577,278                                |
|     | Vanguard Target Retirement 2010 Trust<br>Select                 | 1,117,635 shares  | 32,993                                 |
|     | Vanguard Target Retirement 2015 Trust<br>Select                 | 2,773,515 shares  | 81,070                                 |
|     | Vanguard Target Retirement 2020 Trust<br>Select                 | 11,189,587 shares   | 325,058                                |
|     | Vanguard Target Retirement 2025 Trust<br>Select                 | 10,616,093 shares   | 306,699                                |

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|  |                                      |               |
|--|--------------------------------------|---------------|
| Vanguard Target Retirement 2030 Trust Select         | 12,925,153 shares                    | 370,952       |
| Vanguard Target Retirement 2035 Trust Select         | 10,081,628 shares                    | 287,629       |
| Vanguard Target Retirement 2040 Trust Select         | 8,667,540 shares                     | 245,465       |
| Vanguard Target Retirement 2045 Trust Select         | 4,163,510 shares                     | 117,869       |
| Vanguard Target Retirement 2050 Trust Select         | 2,589,283 shares                     | 73,251        |
| Vanguard Target Retirement 2055 Trust Select         | 1,261,583 shares                     | 35,665        |
| Vanguard Target Retirement 2060 Trust Select         | 519,928 shares                       | 14,704        |
| Vanguard Target Retirement Income Trust Select       | 2,019,738 shares                     | 59,845        |
| Total investments, substantially all at fair value** |                                      | \$ 11,871,005 |
| * Notes Receivable from Participants                 | 4.25% - 11.5%, maturing through 2026 | \$ 91,362     |

\* Indicates a party-in-interest to the Plan.

\*\* All investments were stated at fair value as of December 31, 2015 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 13, 2016

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 |