ELLISON LAWRENCE JOSEPH

Form 4/A January 06, 2006

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

(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 202

(Street)

RENO, NV 89509

(City)

2. Issuer Name and Ticker or Trading Symbol

ORACLE CORP /DE/ [ORCL]

3. Date of Earliest Transaction (Month/Day/Year) 12/28/2005

4. If Amendment, Date Original

Filed(Month/Day/Year) 12/29/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

_X__ Director X__ 10% Owner X_ Officer (give title Other (specify below) Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 4. Securities Acquired (A) or 1. Title of 3. 5. Amount of 6. 7. Nature Security (Month/Day/Year) Execution Date, if TransactionDisposed of (D) Securities Ownership of Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Following Ownership (Instr. 8) Direct (D) Reported or Indirect (Instr. 4) (A) Transaction(s) (I)

or (Instr. 3 and 4) (Instr. 4) Code V Amount (D) Price

Common 12/28/2005 M 6,300,000 1,217,459,580 D 3.6945 Stock

Common by 911,744 I Stock **Spouse**

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Am Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N
Non-Qualified Stock Option (right to buy)	\$ 3.6945	12/28/2005		M	6,300,000	<u>(1)</u>	05/31/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ELLISON LAWRENCE JOSEPH C/O DELPHI ASSET MGMT CORPORATION 6005 PLUMAS STREET, SUITE 202 RENO, NV 89509

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)

01/06/2006

**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.

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