

ORACLE CORP  
Form 4  
December 27, 2007

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
CATZ SAFRA

(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)  
12/24/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	12/24/2007		S		300 <sup>(1)</sup>	\$ 22.645	D
Common Stock	12/24/2007		S		4,800	\$ 22.65	D
Common Stock	12/24/2007		S		900	\$ 22.655	D
Common Stock	12/24/2007		S		9,600	\$ 22.66	D
Common Stock	12/24/2007		S		200	\$ 22.665	D

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Common Stock	12/24/2007	S	16,100	D	\$ 22.67	328,204	D
Common Stock	12/24/2007	S	12,005	D	\$ 22.68	316,199	D
Common Stock	12/24/2007	S	600	D	\$ 22.685	315,599	D
Common Stock	12/24/2007	S	18,395	D	\$ 22.69	297,204	D
Common Stock	12/24/2007	S	300	D	\$ 22.695	296,904	D
Common Stock	12/24/2007	S	10,100	D	\$ 22.7	286,804	D
Common Stock	12/24/2007	S	2,600	D	\$ 22.705	284,204	D
Common Stock	12/24/2007	S	40,500	D	\$ 22.71	243,704	D
Common Stock	12/24/2007	S	2,000	D	\$ 22.715	241,704	D
Common Stock	12/24/2007	S	37,800	D	\$ 22.72	203,904	D
Common Stock	12/24/2007	S	1,200	D	\$ 22.725	202,704	D
Common Stock	12/24/2007	S	54,350	D	\$ 22.73	148,354	D
Common Stock	12/24/2007	S	2,050	D	\$ 22.735	146,304	D
Common Stock	12/24/2007	S	36,000	D	\$ 22.74	110,304	D
Common Stock	12/24/2007	S	200	D	\$ 22.745	110,104	D
Common Stock	12/24/2007	S	4,500	D	\$ 22.75	105,604	D
Common Stock	12/24/2007	S	21,900	D	\$ 22.76	83,704	D
Common Stock	12/24/2007	S	200	D	\$ 22.765	83,504	D
Common Stock	12/24/2007	S	<u>25,320</u> (1)	D	\$ 22.77	58,184	D
Common Stock	12/24/2007	S	<u>2,380</u> (1)	D	\$ 22.775	55,804	D
	12/24/2007	S		D	\$ 22.78	32,704	D

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Common Stock				23,100 (1)				
Common Stock	12/24/2007	S		1,600 (1)	D	\$ 22.785	31,104	D
Common Stock	12/24/2007	S		13,900 (1)	D	\$ 22.79	17,204	D
Common Stock	12/24/2007	S		1,600 (1)	D	\$ 22.795	15,604	D
Common Stock	12/24/2007	S		8,000 (1)	D	\$ 22.8	7,604	D

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

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SEC 1474  
(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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 8.68	12/24/2007		M	500,000	(2) 07/03/2012	Common Stock 50

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CATZ SAFRA C/O DELPHI ASSET MGMT CORPORATION 6005 PLUMAS STREET, SUITE 100 RENO, NV 89519	X		President	

## Signatures

By: /s/Barbara R. Wallace, Attorney in Fact For: Safra A. Catz, POA file 7-15-03

12/26/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Sale of shares pursuant to Rule 10b5-1 Plan adopted on April 13, 2007.
  - (2) 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.