ORACLE CORP

Form 4

November 08, 2006

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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	2. Issuer Name **and** Ticker or Trading Symbol **ORACLE CORP [ORCL]**	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) __X__ Director __X__ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Chief Executive Officer
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/06/2006	
C/O DELPHI ASSET MGMT CORPORATION, 6005 PLUMAS STREET, SUITE 202		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
RENO, NV 89509		
(City) (State) (Zip)		

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	(A) or (D)	Price			
Common Stock	11/06/2006		M		1,000,000	A	$ 4.6112	1,217,959,580	D	
Common Stock	11/06/2006		S		23,423 (1)	D	$ 18.22	1,217,936,157	D	
Common Stock	11/06/2006		S		42,897 (1)	D	$ 18.21	1,217,893,260	D	
Common Stock	11/06/2006		S		15,400 (1)	D	$ 18.2	1,217,877,860	D	
Common Stock	11/06/2006		S		20,098 (1)	D	$ 18.19	1,217,857,762	D	

1

Common Stock	11/06/2006		S	29,658 [(1)]	D	$ 18.18	1,217,828,104	D
Common Stock	11/06/2006		S	3,424 [(1)]	D	$ 18.17	1,217,824,680	D
Common Stock	11/06/2006		S	28,900 [(1)]	D	$ 18.16	1,217,795,780	D
Common Stock	11/06/2006		S	24,800 [(1)]	D	$ 18.15	1,217,770,980	D
Common Stock	11/06/2006		S	21,540 [(1)]	D	$ 18.14	1,217,749,440	D
Common Stock	11/06/2006		S	85,660 [(1)]	D	$ 18.13	1,217,663,780	D
Common Stock	11/06/2006		S	72,990 [(1)]	D	$ 18.12	1,217,590,790	D
Common Stock	11/06/2006		S	57,900 [(1)]	D	$ 18.11	1,217,532,890	D
Common Stock	11/06/2006		S	69,810 [(1)]	D	$ 18.1	1,217,463,080	D
Common Stock	11/06/2006		S	26,700 [(1)]	D	$ 18.08	1,217,436,380	D
Common Stock	11/06/2006		S	54,000 [(1)]	D	$ 18.07	1,217,382,380	D
Common Stock	11/06/2006		S	73,238 [(1)]	D	$ 18.06	1,217,309,142	D
Common Stock	11/06/2006		S	32,469 [(1)]	D	$ 18.05	1,217,276,673	D
Common Stock	11/06/2006		S	55,600 [(1)]	D	$ 18.04	1,217,221,073	D
Common Stock	11/06/2006		S	12,700 [(1)]	D	$ 18.03	1,217,208,373	D
Common Stock	11/06/2006		S	25,900 [(1)]	D	$ 18.02	1,217,182,473	D
Common Stock	11/06/2006		S	14,400 [(1)]	D	$ 18.01	1,217,168,073	D
Common Stock	11/06/2006		S	27,348 [(1)]	D	$ 18	1,217,140,725	D
Common Stock	11/06/2006		S	24,745 [(1)]	D	$ 17.99	1,217,115,980	D
Common Stock	11/06/2006		S	6,240 [(1)]	D	$ 17.98	1,217,109,740	D
	11/06/2006		S	6,360 [(1)]	D	$ 17.97	1,217,103,380	D

Common Stock									
Common Stock	11/06/2006		S	14,100 (1)	D	$ 17.91	1,217,089,280	D	
Common Stock	11/06/2006		S	32,500 (1)	D	$ 17.9	1,217,056,780	D	
Common Stock	11/06/2006		S	14,200 (1)	D	$ 17.89	1,217,042,580	D	
Common Stock	11/06/2006		S	16,896 (1)	D	$ 17.86	1,217,025,684	D	

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

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 Am Underlying Sec (Instr. 3 and 4)
				Code V		(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	$ 4.6112	11/06/2006		M		1,000,000		(2)	01/19/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLISON LAWRENCE JOSEPH C/O DELPHI ASSET MGMT CORPORATION 6005 PLUMAS STREET, SUITE 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)	11/08/2006
**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)   Sale of shares pursuant to Rule 10b5-1 Plan adopted September 26, 2006.

(2)   Option vests 25% annually on anniversary of grant date.

Remarks:

1 of 2 Forms 4 filed to report exercise of options and multiple sales on same day.

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.