

ORACLE CORP /DE/
Form 4
September 29, 2005

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HENLEY JEFFREY

(Last) (First) (Middle)

C/O DELPHI ASSET MGMT.
CORP, 6005 PLUMAS STREET,
SUITE 202

(Street)

RENO, NV 89509

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ORACLE CORP /DE/ [ORCL]

3. Date of Earliest Transaction
(Month/Day/Year)
09/27/2005

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)

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)
			Code	V	Amount or Price		
Common Stock	09/27/2005		M		100,000 A \$ 3.6945	134,516	D
Common Stock	09/27/2005		S		10,000 (1) D \$ 12.35	124,516	D
Common Stock	09/27/2005		S		20,700 (1) D \$ 12.37	103,816	D
Common Stock	09/27/2005		S		39,300 (1) D \$ 12.4	64,516	D
Common Stock	09/27/2005		S		20,000 (1) D \$ 12.41	44,516	D

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Common Stock 09/27/2005 S 10,000⁽¹⁾ D \$ 12.43 34,516 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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	Am Nun Sha
Non-Qualified Stock Option (right to buy)	\$ 3.6945	09/27/2005		M	100,000	<u>(2)</u> 05/31/2006	Common Stock	10	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENLEY JEFFREY C/O DELPHI ASSET MGMT. CORP 6005 PLUMAS STREET, SUITE 202 RENO, NV 89509	X			

Signatures

/s/ Barbara R. Wallace, Attorney in Fact for Jeffrey O. Henley (POA filed 7-15-03)

09/29/2005

**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 July 29, 2005.

(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.

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