

ROZWAT CHARLES
Form 4
July 31, 2008

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 *
ROZWAT CHARLES

(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)
07/29/2008

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)
Executive Vice President-Ops

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	(A) or (D)	Price
Common Stock	07/29/2008		M		239,143	A	\$ 12.34 269,659
Common Stock	07/29/2008		S		117,443	D	\$ 21.5 152,216
Common Stock	07/29/2008		S		200	D	\$ 21.505 152,016
Common Stock	07/29/2008		S		12,400	D	\$ 21.507 139,616
Common Stock	07/29/2008		S		2,118	D	\$ 21.5075 137,498

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Common Stock	07/29/2008	S	6,700	D	\$ 21.51	130,798	D
Common Stock	07/29/2008	S	3,000	D	\$ 21.515	127,798	D
Common Stock	07/29/2008	S	38,482	D	\$ 21.517	89,316	D
Common Stock	07/29/2008	S	400	D	\$ 21.5175	88,916	D
Common Stock	07/29/2008	S	4,400	D	\$ 21.52	84,516	D
Common Stock	07/29/2008	S	4,900	D	\$ 21.527	79,616	D
Common Stock	07/29/2008	S	28,500	D	\$ 21.5275	51,116	D
Common Stock	07/29/2008	S	17,000	D	\$ 21.53	34,116	D
Common Stock	07/29/2008	S	2,000	D	\$ 21.535	32,116	D
Common Stock	07/29/2008	S	1,400	D	\$ 21.537	30,716	D
Common Stock	07/29/2008	S	100	D	\$ 21.5375	30,616	D
Common Stock	07/29/2008	S	100	D	\$ 21.54	30,516	D

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. 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 Nur Sha
Non-Qualified Stock Option	\$ 12.34	07/29/2008		M	239,143	(1)	06/20/2015	Common Stock	23

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROZWAT CHARLES C/O DELPHI ASSET MGMT CORPORATION 6005 PLUMAS STREET, SUITE 100 RENO, NV 89519			Executive Vice President-Ops	

Signatures

By: /s/ Rita S. Dickson, Attorney in Fact For: Charles A. Rozwat (POA filed 6/3/03)

07/31/2008

__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.

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