ORACLE CORP Form 4 March 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: Estimated average

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2005

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Form 5 obligations may continue. See Instruction 1(b).

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**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

ORACLE CORP [ORCL]

(Check all applicable)

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

(First)

SUITE 202

(Last)

3. Date of Earliest Transaction

(Month/Day/Year) 03/02/2006

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

Executive Chairman

(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

RENO, NV 89509

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	Securi	ties Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities or Dispose (Instr. 3, 4	d of (I and 5) (A) or	0)	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)
Common Stock	03/02/2006		Code V M	Amount 6,272	(D)	Price \$ 3.6945	40,788	D	
Common Stock	03/02/2006		M	293,728	A	\$ 4.2362	334,516	D	
Common Stock	03/02/2006		S	9,700 (1)	D	\$ 12.74	324,816	D	
Common Stock	03/02/2006		S	8,800 (1)	D	\$ 12.75	316,016	D	
Common Stock	03/02/2006		S	7,000 (1)	D	\$ 12.77	309,016	D	

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03/02/2006	S	7,800 (1)	D	\$ 12.78	301,216	D
03/02/2006	S	20,000 (1)	D	\$ 12.79	281,216	D
03/02/2006	S	23,000 (1)	D	\$ 12.8	258,216	D
03/02/2006	S	22,450 (1)	D	\$ 12.81	235,766	D
03/02/2006	S	17,450 (1)	D	\$ 12.82	218,316	D
03/02/2006	S	9,000 (1)	D	\$ 12.84	209,316	D
03/02/2006	S	32,400 (1)	D	\$ 12.85	176,916	D
03/02/2006	S	27,400 (1)	D	\$ 12.86	149,516	D
03/02/2006	S	17,100 (1)	D	\$ 12.87	132,416	D
03/02/2006	S	28,200 (1)	D	\$ 12.88	104,216	D
03/02/2006	S	31,010 (1)	D	\$ 12.89	73,206	D
03/02/2006	S	31,000 (1)	D	\$ 12.9	42,206	D
03/02/2006	S	7,690 (1)	D	\$ 12.91	34,516	D
	03/02/2006 03/02/2006 03/02/2006 03/02/2006 03/02/2006 03/02/2006 03/02/2006 03/02/2006 03/02/2006 03/02/2006	03/02/2006 S 03/02/2006 S	03/02/2006 S 20,000 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	03/02/2006 S 20,000 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	03/02/2006 S 20,000 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	03/02/2006 S 20,000 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)

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. Transacti Code (Instr. 8)	TransactionDerivative Expiration Da Code Securities (Month/Day/Y		Date	7. Title an Underlyin (Instr. 3 ar	g Secur
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Nui Sha

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Non-Qualified Stock Option (right to buy)	\$ 3.6945	03/02/2006	M	6,272	(2)	05/31/2006 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 4.2362	03/02/2006	M	293,728	(2)	05/31/2006 Common Stock 2

Reporting Owners

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

Signatures

/s/ Rita S. Dickson by Rita S. Dickson, Attorney in Fact for Jeffrey O. Henley (POA filed 7/15/03)

03/06/2006 Date

**Signature of Reporting Person

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. 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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