

DELPHI CORP
Form 3
July 27, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

2. Date of Event Requiring Statement
(Month/Day/Year) 07/17/2007

3. Issuer Name and Ticker or Trading Symbol
DELPHI CORP [DPHIQ.PK]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

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

C/O INTERNATIONAL FUND SERVICES LIMITED,Â THIRD FL, BISHOP'S SQUARE REDMOND'S HILL

(Check all applicable)

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

(Street)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

DUBLIN,Â L2Â 00000

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	26,450,000 ⁽¹⁾	D ⁽³⁾ ⁽⁴⁾	Â
Common Stock, par value \$0.01 per share	26,450,000 ⁽²⁾	I	By Harbinger Capital Partners Master Fund I, Ltd. ⁽³⁾ ⁽⁴⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. C/O INTERNATIONAL FUND SERVICES LIMITED THIRD FL, BISHOP'S SQUARE REDMOND'S HILL DUBLIN, L2 0000	^	^ X	^	^
HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^
HMC INVESTORS, L.L.C. ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^
HARBERT MANAGEMENT CORP ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^
FALCONE PHILIP 555 MADISON AVE 16TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
HARBERT RAYMOND J ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^
LUCE MICHAEL D ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	^	^ X	^	^

Signatures

Harbinger Capital Partners Master Fund I, Ltd.(+), By: Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr. 07/27/2007

**Signature of Reporting Person

Date

Harbinger Capital Partners Offshore Manager, L.L.C.(+), By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr. 07/27/2007

**Signature of Reporting Person

Date

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HMC Investors, L.L.C.(+), By: /s/ William R. Lucas, Jr.	07/27/2007
__Signature of Reporting Person	Date
/s/ Harbert Management Corporation(+), By: /s/ William R. Lucas, Jr.	07/27/2007
__Signature of Reporting Person	Date
/s/ Philip Falcone(+)	07/27/2007
__Signature of Reporting Person	Date
/s/ Raymond J. Harbert(+)	07/27/2007
__Signature of Reporting Person	Date
/s/ Michael D. Luce(+)	07/27/2007
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.
 These securities may be deemed to be beneficially owned by Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the investment manager of the Master Fund, HMC Investors, L.L.C., its managing member ("HMC Investors"), Harbert Management Corporation ("HMC"), the managing member of HMC Investors, Philip Falcone, a shareholder of HMC and the portfolio manager of the Master Fund, Raymond J. Harbert, a shareholder of HMC, and Michael D. Luce, a shareholder of HMC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (3) On July 17, 2007, A-D Acquisition Holdings, LLC (an affiliate of Appaloosa Management LP ("Appaloosa")), Harbinger Del-Auto Investment Company, Ltd. (an affiliate of Harbinger Capital Master Fund I, Ltd. ("Harbinger")), UBS Securities LLC ("UBS"), Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill"), Goldman Sachs & Co. ("GS") and Pardus DPH Holding LLC (an affiliate of Pardus Special Opportunities Master Fund L.P. ("Pardus")) delivered to the Issuer a proposal, which the Issuer accepted (subject to bankruptcy court approval), for a potential investment set forth in that certain Equity Purchase and Commitment Agreement and certain related agreements.
 As a result of this proposal and related agreements, the Reporting Persons may be deemed to be the beneficial owner of shares of the Common Stock beneficially owned by Appaloosa, UBS, Merrill, Pardus and GS (collectively, with Harbinger, the "New Investors"). Based on information provided to the Reporting Persons and in Schedules 13D filed by other New Investors, Appaloosa and its related entities beneficially own 52,000,000 shares, UBS beneficially owns 4,419,294 shares, Merrill and its related entities beneficially own 1,475,701 shares, GS and its related entities beneficially own 20,219,188 shares and Pardus and its related entities beneficially own 26,400,000 shares. The total percentage of the outstanding shares of Common Stock beneficially owned by all of the New Investors and their related entities is approximately 23.3%.
- (4)

^
Remarks:

(+) ^ ^ The ^ Reporting ^ Persons ^ may ^ be ^ deemed ^ to ^ be ^ a ^ member ^ of ^ a ^ group ^ within ^ the ^ meaning ^ of ^ 1934 ^ with ^ more ^ than ^ 10% ^ beneficial ^ ownership.

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.