

ORACLE CORP  
Form 4  
July 24, 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 \*  
LUCAS DONALD L

(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)  
07/22/2008

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)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	07/22/2008		M	10,000	A	\$ 11.4	10,000 D
Common Stock	07/22/2008		S	5,000	D	\$ 21.31	5,000 D
Common Stock	07/22/2008		S	5,000	D	\$ 21.33	0 D
Common Stock	07/22/2008		M	30,000	A	\$ 12.85	30,000 D
Common Stock	07/22/2008		S	2,000	D	\$ 21.33	28,000 D

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Common Stock	07/22/2008	S	2,900	D	\$ 21.34	25,100	D	
Common Stock	07/22/2008	S	100	D	\$ 21.35	25,000	D	
Common Stock	07/22/2008	S	5,000	D	\$ 21.37	20,000	D	
Common Stock	07/22/2008	S	1,200	D	\$ 21.45	18,800	D	
Common Stock	07/22/2008	S	3,400	D	\$ 21.46	15,400	D	
Common Stock	07/22/2008	S	400	D	\$ 21.47	15,000	D	
Common Stock	07/22/2008	S	1,000	D	\$ 21.48	14,000	D	
Common Stock	07/22/2008	S	7,600	D	\$ 21.5	6,400	D	
Common Stock	07/22/2008	S	2,200	D	\$ 21.51	4,200	D	
Common Stock	07/22/2008	S	4,200	D	\$ 21.52	0	D	
Common Stock						5,000	I	by Trust

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option	\$ 11.4	07/22/2008		M	10,000	(1)	05/31/2014	Common Stock	10,000

(right to buy)

Non-Qualified  
Stock Option (right to buy)

\$ 12.85

07/22/2008

M

30,000

(1)

05/31/2015

Common  
Stock

30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCAS DONALD L C/O DELPHI ASSET MGMT CORPORATION 6005 PLUMAS STREET, SUITE 100 RENO, NV 89519	X			

## Signatures

By: /s/ Rita S. Dickson, Attorney in Fact For: Donald L. Lucas (POA filed 5/28/03)

07/24/2008

\*\*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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