

DELPHI CORP
Form POS AM
September 12, 2008

As filed with the Securities and Exchange Commission on September 12, 2008

Registration No. 333-141117

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
to
Form S-1
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Delphi Corporation
(Exact Name of Registrant as Specified in Its Charter)

Delaware 3714 38-3430473
(State or Other Jurisdiction of (Primary Standard Industrial (I.R.S. Employer
Incorporation or Organization) Classification Number) Identification Number)

5725 Delphi Drive
Troy, Michigan 48098
(248) 813-2000
(Address, Including Zip Code, and
Telephone Number,
Including Area Code, of Registrant's
Principal Executive Offices)

Robert J. Dellinger
Executive Vice President
and Chief Financial Officer
Delphi Corporation
5725 Delphi Drive
Troy, Michigan 48098
(248) 813-2000
(Name, Address, Including Zip Code, and
Telephone Number,
Including Area Code, of Agent For Service)

Copies to:

David M. Sherbin
Vice President, General Counsel
and Chief Compliance Officer
Delphi Corporation
5725 Delphi Drive
Troy, Michigan 48098
(248) 813-2000

Gregg A. Noel
John Wm. Butler, Jr.
Nicholas P. Saggese
Skadden, Arps, Slate, Meagher & Flom LLP
300 South Grand Avenue, Suite 3400
Los Angeles, California 90071
(213) 687-5000

Edgar Filing: DELPHI CORP - Form POS AM

Approximate date of commencement of proposed sale to the public:

This Post-Effective Amendment deregisters those securities that remain unsold hereunder as of the date hereof.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. _____

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

DEREGISTRATION OF SECURITIES

The purpose of this Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 (File No. 333-141117) filed by Delphi Corporation (the “Company”), a Delaware corporation, on March 7, 2007 (as heretofore amended, the “Registration Statement”), is to deregister:

- any and all of the 41,026,309 shares of common stock, \$0.01 par value per share, of the Company (the “Common Stock”) issuable pursuant to the exercise of discount rights;
 - any and all of the 21,680,996 shares of Common Stock issuable pursuant to the exercise of par rights;
 - any and all of the 15,384,616 warrants exercisable to purchase shares of Common Stock; and
 - any and all of the 15,384,616 shares of Common Stock initially issuable upon exercise of the warrants.

The rights offerings were conducted in connection with the First Amended Joint Plan of Reorganization (the “Plan”) and the Equity Purchase and Commitment Agreement, dated as of August 3, 2007, and as amended through December 10, 2007 (the “EPCA”), among the Company and A-D Acquisition Holdings LLC, Harbinger Del-Auto Investment Company, Ltd., Merrill Lynch, Pierce, Fenner & Smith Incorporated, UBS Securities LLC, Goldman, Sachs & Co., and Pardus DPH Holding LLC (collectively, the “Investors”). The rights offerings commenced on March 11, 2008, and expired on March 31, 2008. On April 4, 2008, the Company announced that although it had met the conditions required to substantially consummate the Plan, including obtaining \$6.1 billion of exit financing, the Investors refused to participate in a closing that was commenced but not completed and refused to fund the EPCA. Consequently, the Company cancelled the rights offerings and returned all funds submitted in accordance with its disclosure in the prospectus for the rights offerings. The warrants and underlying shares also were to be offered in connection with the Plan. Due to the Investors' failure to fund their commitments under the EPCA, the Plan has not yet been consummated, and the Company is (i) pursuing legal action against the Investors in the Bankruptcy Court to seek specific performance by the Investors of their obligations under the EPCA as well as compensatory and punitive damages, and (ii) continuing discussions with its stakeholders regarding potential modifications to the Plan that will enable the Company to emerge from Chapter 11 as soon as reasonably practicable.

Accordingly, the Company is filing this Post-Effective Amendment No. 1 to remove from registration all securities registered pursuant to the Registration Statement that remain unsold as of the date hereof. This Post-Effective Amendment No. 1 is being filed in accordance with the undertaking set forth in Part II, Item 17(a)(3) of the Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-1 and has duly caused this Post-Effective Amendment No. 1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Troy, State of Michigan, on the 12th day of September, 2008.

DELPHI CORPORATION

By: /s/ Rodney O'Neal
 Name: Rodney O'Neal
 Title: Chief Executive Officer
 and President

Pursuant to the requirements of the Securities Act of 1933, as amended, this Post-Effective Amendment No. 1 has been signed by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|------------------------------------------------|------------------------------------------------------------------------------------------|--------------------|
| /s/ Rodney O'Neal Rodney O'Neal | Chief Executive Officer and President (Principal Executive Officer) | September 12, 2008 |
| /s/ Robert J. Dellinger Robert J. Dellinger | Executive Vice President and Chief Financial Officer (Principal Financial Officer) | September 12, 2008 |
| /s/ Thomas S. Timko Thomas S. Timko | Chief Accounting Officer and Controller (Principal Accounting Officer) | September 12, 2008 |
| * Robert S. Miller | Executive Chairman of the Board of Directors | September 12, 2008 |
| * Oscar De Paula Bernardes Neto | Director | September 12, 2008 |
| * John D. Englar | Director | September 12, 2008 |
| * David N. Farr | Director | September 12, 2008 |
| * Raymond J. Milchovich | Director | September 12, 2008 |
| * Craig G. Naylor | Director | September 12, 2008 |
| * John H. Walker | Director | September 12, 2008 |

*
Martin E. Welch III

Director

September 12, 2008

*By: _____/s/ Rodney
O'Neal
Rodney
O'Neal
Attorney-In-Fact