

ORACLE CORP  
Form 4  
March 27, 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  
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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BOSKIN MICHAEL J**

(Last) (First) (Middle)

**C/O DELPHI ASSET MGMT  
CORP., 6005 PLUMAS ST. #202**

(Street)

**RENO, NV 89509**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**ORACLE CORP [ORCL]**

3. Date of Earliest Transaction  
(Month/Day/Year)

**03/23/2006**

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/23/2006		M		27,000	A \$ 3.6945	31,000 D
Common Stock	03/23/2006		M		27,000	A \$ 5.0139	58,000 D
Common Stock	03/23/2006		S		20,000 (1)	D \$ 13.93	38,000 D
Common Stock	03/23/2006		S		14,000 (1)	D \$ 13.91	24,000 D
Common Stock	03/23/2006		S		20,000 (1)	D \$ 13.89	4,000 D

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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.**

SEC 1474  
(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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 3.6945	03/23/2006		M	27,000	<u>(2)</u> 05/31/2006	Common Stock	27,000
Non-Qualified Stock Option (right to buy)	\$ 5.0139	03/23/2006		M	27,000	<u>(2)</u> 10/14/2006	Common Stock	27,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOSKIN MICHAEL J C/O DELPHI ASSET MGMT CORP. 6005 PLUMAS ST. #202 RENO, NV 89509		X		

## Signatures

/s/ Rita S. Dickson by Rita S. Dickson, Attorney in Fact for Michael J. Boskin (POA Filed 5/28/03)

03/27/2006

\_\_\_\_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) 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.

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