

ROCHA MIKE
Form 4
December 29, 2004

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 *
ROCHA MIKE

(Last) (First) (Middle)

C/O DELPHI ASSET
MANAGEMENT CORP, 6005
PLUMAS STREET STE 202

(Street)

RENO, NV 89509

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ORACLE CORP /DE/ [ORCL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2004

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)
Executive Vice President

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)		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 (Instr. 4)
				Code	V Amount or Price			
Common Stock	12/28/2004		M		150,000 A \$ 4.0834	178,643	D	
Common Stock	12/28/2004		M		299,975 A \$ 5.8282	478,618	D	
Common Stock	12/28/2004		S		49,565 D \$ 13.8	429,053	D	
Common Stock	12/28/2004		S		70,000 D \$ 13.81	359,053	D	
Common Stock	12/28/2004		S		30,435 D \$ 13.82	328,618	D	

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Common Stock 12/28/2004 S 299,975 D \$ 13.85 28,643 D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Non-Qualified Stock Option (right to buy)	\$ 4.0834	12/28/2004		M	150,000	(1) 08/14/2008	Common Stock 15
Non-Qualified Stock Option (right to buy)	\$ 5.8282	12/28/2004		M	299,975	(1) 04/09/2009	Common Stock 29

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ROCHA MIKE
C/O DELPHI ASSET MANAGEMENT CORP
6005 PLUMAS STREET STE 202
RENO, NV 89509

Executive Vice President

Signatures

/s/ Barbara R. Wallace, Attorney in Fact for Michael S. Rocha (POA filed 7/15/03)

12/29/2004

**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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