

BERNARDES OSCAR  
Form 4  
January 03, 2005

**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 \*  
**BERNARDES OSCAR**

2. Issuer Name and Ticker or Trading Symbol  
**DELPHI CORP [DPH]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**5725 DELPHI DRIVE**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/31/2004**

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

**TROY, MI 48098**  
  
(City) (State) (Zip)

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

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 (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security		(A) or Disposed of (D) (Instr. 3, 4, and 5)		Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		(A)	(D)						
Phantom Stock Units	\$ 0	12/31/2004		A		08/08/1988 <sup>(1)</sup>	08/08/1988 <sup>(2)</sup>	Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNARDES OSCAR 5725 DELPHI DRIVE TROY, MI 48098		X		

## Signatures

Oscar Bernardes, by: Diane Kaye, pursuant to Power of Attorney 01/03/2005

\_\_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).

Phantom stock units acquired pursuant to Delphi's Deferred Compensation Plan for Non-Employee Directors. Awards under the plan are settled in cash to participants upon retirement or other termination of service. Non-employee directors are entitled to receive cash and

(1) phantom stock units as compensation for their service and may elect to defer receipt of the cash portion and receive additional phantom stock units in lieu thereof. All of the issuer's non-employee directors, including the reporting person, have elected to receive all fees for the 2004 fiscal year in the form of phantom stock units.

(2) See footnote 1.

(3) Includes phantom stock units acquired as dividend equivalents on prior awards made pursuant to Delphi's Deferred Compensation Plan for Non-Employee Directors. See previous footnotes.

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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