

ROCHA MIKE

Form 4

December 29, 2004

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

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(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
__X__ Officer (give title ____ Other (specify
below) below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
			Code	V	Amount	(A) or (D)	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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(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)
				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	<u>(1)</u> 08/14/2008	Common Stock 15
Non-Qualified Stock Option (right to buy)	\$ 5.8282	12/28/2004		M	299,975	<u>(1)</u> 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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