ORACLE CORP /DE/

Form 4

December 22, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number: January 31,

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5 Relationship of Reporting Person(s) to

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

Stock

Stock

Common

12/21/2004

1(b).

(Print or Type Responses)

1 Name and Address of Reporting Person *

MINTON JENNIFER			Symbol	2. Issuer Name and Ticker or Trading Symbol ORACLE CORP /DE/ [ORCL]				Issuer (Check all applicable)			
	(Last) C/O DELPH MANAGEM CORPORA STREET, #	HI ASSET MENT TION, 6005 PLU	(Month/2)	of Earliest T Day/Year) 2004	ransaction		_	Director _X Officer (give relow)	10%	Owner er (specify	
				iled(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)			
	RENO, NV	89509						_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	(City)	(State)	(Zip) Tab	ole I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficial	ly 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. Securit or Dispos (Instr. 3, 4	ed of (Price	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)	
	Common	12/21/2004		M	33,756	A	\$ 2 3140	49,771	D		

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

S

33,756 D

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

2.3149

\$ 13.76 16.015

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 2.3149	12/21/2004		M	33,756	<u>(1)</u>	04/28/2005	Common Stock	33,7

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MINTON JENNIFER C/O DELPHI ASSET MANAGEMENT CORPORATION 6005 PLUMAS STREET, #202 RENO, NV 89509

Sr VP - Finance and Operations

Signatures

/s/Barbara R. Wallace by Barbara R. Wallace, Attorney in Fact for Jennifer L. Minton (POA filed 7/15/03)

12/22/2004

**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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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