#### Edgar Filing: DELPHI FINANCIAL GROUP INC/DE - Form 4

DELPHI FINANCIAL GROUP INC/DE Form 4 February 27, 2008 **OMB APPROVAL** FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Brine Kevin R Issuer Symbol DELPHI FINANCIAL GROUP (Check all applicable) INC/DE [DFG] \_X\_\_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) C/O DELPHI CAPITAL 02/25/2008 MANAGEMENT, INC., 590 MADISON AVENUE 30TH FL (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10022 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) 5. Amount of 7. Nature of 3. 6. Transaction Disposed of (D) Securities Ownership Indirect Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial anv (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Class A by K.R. Ρ Common 02/25/2008 500 Α \$29.76 75,500 I Brine, Stock (1) L.P. Class A by K.R. Common 02/25/2008 Ρ 1,000 Α \$29.77 76,500 I Brine, L.P. Stock Class A by K.R. Common Brine, 02/25/2008 Ρ 200 \$29.78 76,700 Ι Α L.P. Stock

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Class A Common Stock	02/25/2008	Р	800	А	\$ 29.79	77,500	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	1,800	А	\$ 29.8	79,300	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	1,300	А	\$ 29.835	80,600	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	600	А	\$ 29.84	81,200	I	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	804	А	\$ 29.846	82,004	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	920	А	\$ 29.85	82,924	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	800	А	\$ 29.86	83,724	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	900	А	\$ 29.87	84,624	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	400	А	\$ 29.88	85,024	I	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	676	А	\$ 29.89	85,700	I	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	600	А	\$ 29.891	86,300	I	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	648	А	\$ 29.893	86,948	I	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	352	А	\$ 29.9	87,300	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	300	А	\$ 29.91	87,600	Ι	by K.R. Brine, L.P.
Class A Common	02/25/2008	Р	300	А	\$ 29.912	87,900	Ι	by K.R. Brine,

Stock								L.P.
Class A Common Stock	02/25/2008	Р	700	А	\$ 29.9199	88,600	I	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	500	А	\$ 29.92	89,100	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	1,883	А	\$ 29.93	90,983	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	400	А	\$ 29.9399	91,383	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	1,017	А	\$ 29.94	92,400	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	300	А	\$ 29.96	92,700	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	100	А	\$ 29.97	92,800	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	1,466	А	\$ 29.99	94,266	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	34	А	\$ 30	94,300	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	1,100	А	\$ 30.05	95,400	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	1,600	А	\$ 30.06	97,000	Ι	by K.R. Brine, L.P.
Class A Common Stock	02/25/2008	Р	896	A	\$ 30.07	97,896	Ι	by K.R. Brine, L.P.

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.

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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)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Unde Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
r - g	Director	10% Owner	Officer	Other		
Brine Kevin R C/O DELPHI CAPITAL MANAGEMENT, INC. 590 MADISON AVENUE 30TH FL NEW YORK, NY 10022	Х					
Signatures						
Chad W. Coulter, Attorney-in-Fact for Kevin R. Brine		02/27/2008				
<u>**</u> 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) First of three forms filed by the reporting person on the date hereof.

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.