ROSENKRANZ ROBERT

Form 4

November 04, 2011

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

Class A

Stock

Common

10/25/2011

(Print or Type Responses)

| 1. Name and Address of Reporting Person * ROSENKRANZ ROBERT | | | 2. Issuer Name and Ticker or Trading Symbol DELPHI FINANCIAL GROUP INC/DE [DFG] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|------------------|----------|---|--|
| (Last) 590 MADISO | (First) N AVENUE | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 10/25/2011 | _X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Chairman & CEO |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check |
| NEW YORK, NY 10022 | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |

| (City) | (State) | (Zip) Tabl | e I - Non-D | erivative S | Securi | ities Ac | quired, Disposed | of, or Benefic | ially Owned |
|--------------------------------------|---|---|--------------|-------------|------------------|------------|---|----------------------------------|--|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Pransaction Date 2A. Deemed Execution Date, if any (Month/Day/Year) | | | es Acoposed | | Securities Beneficially Owned | 6. Ownership Form: Direct (D) or | 7. Nature of Indirect Beneficial Ownership |
| | | | Code V | Amount | (A) or (D) | Price | Following Reported Transaction(s) (Instr. 3 and 4) | Indirect (I) (Instr. 4) | (Instr. 4) |
| Class A Common Stock | 10/25/2011 | | J <u>(1)</u> | 18,362 | D | <u>(2)</u> | 45,273 | I | By limited liability company |
| Class A Common Stock | 10/25/2011 | | J <u>(3)</u> | 18,362 | A | (2) | 18,362 | I | By Rosenkranz & Company, L.P. |
| Class A | | | | | | | | | Ву |

18,362 D

(2)

0

 $J^{(4)}$

Rosenkranz

& Company,

L.P.

I

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| Class A Common Stock | 250,000 | I (5) | By corporation |
|----------------------|---------|-------|----------------|
| Class A Common | 8,191 | D | |
| Stock | | | |

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transa Code (Instr. | ctio 8) | 5. nNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | 7. Titl Amou Under Secur (Instr. | int of lying | 8. Price of Derivative Security (Instr. 5) |
|---|---|--------------------------------------|---|---------------------------------|------------|--|---------------------|--------------------|--|--|---|
| | | | | Code | V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|---|---------------|-----------|----------------|-------|--|--|--|--|
| F | Director | 10% Owner | Officer | Other | | | | |
| ROSENKRANZ ROBERT 590 MADISON AVENUE, 30TH FLOOR NEW YORK, NY 10022 | X | X | Chairman & CEO | | | | | |

Signatures

Chad W. Coulter, Attorney-in-Fact for Robert
Rosenkranz
11/04/2011

**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).

Reporting Owners 2

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- (1) Contribution of shares to Rosenkranz & Company, L.P. a limited parnership ("R&Co"), by its general partner, a limited liability company beneficially owned by the reporting person (the "GP").
- (2) Not applicable.
- (3) Receipt by R&Co of shares as contribution from the GP.
- (4) Distribution by R&Co of shares to partner.
- The reporting person may be deemed to be the beneficial owner of the securities owned by the closely-held corporation based upon the discretionary authority of an affiliate of the reporting person over the assets of such corporation, as well as the indirect ownership by various affiliates of the reporting person of shares of such corporation. The reporting person disclaims beneficial ownership in all of such securities to the extent that he does not have a pecuniary interest therein.

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.