

ORACLE CORP
Form 8-K
April 17, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) April 11, 2007

Oracle Corporation

(Exact name of Registrant as Specified in its Charter)

Delaware

000-51788

54-2185193

(State or Other Jurisdiction

(Commission File

(IRS Employer

of Incorporation)

Number)

Identification No.)

500 Oracle Parkway, Redwood City, California

94065

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (650) 506-7000

N/A

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2 Financial Information

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.
\$3,000,000,000 Commercial Paper Program

On April 11 and 12, 2007, Oracle Corporation (Oracle) issued a total \$1,700,000,000 of short-term promissory notes (CP Notes) under its \$3,000,000,000 Commercial Paper Program. The maturities of the CP Notes are between two weeks and three months, with approximately 93% of the CP Notes having maturities of one month, two months or three months. The weighted average yield of the CP Notes, including issuance costs, is 5.328%. Oracle has \$1,300,000,000 of capacity remaining under its Commercial Paper Program.

The CP Notes are exempt from registration under the Securities Act of 1933, as amended, are unsecured and rank *pari passu* with all of Oracle 's other unsecured and unsubordinated indebtedness. The CP Notes are not redeemable prior to maturity and are not subject to voluntary prepayment.

We expect to use these funds, along with our internally available cash and cash from operations, to pay for our acquisition of Hyperion Solutions Corporation (Hyperion). The initial offering period of the tender offer for Hyperion shares of common stock closed on April 13, 2007, and a subsequent offering period will expire on April 18, 2007.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ORACLE CORPORATION

Dated: April 17, 2007

By: /s/ SAFRA A. CATZ
Name: Safra A. Catz
Title: President and Chief Financial Officer