

SHEEHAN JOHN D
Form 4
December 11, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHEEHAN JOHN D

(Last) (First) (Middle)

DELPHI CORPORATION, 5725
DELPHI DRIVE

(Street)

TROY, MI 48098-2815

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DELPHI CORP [DPH]

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VP Chief Restructuring Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 12/10/2007 | 12/10/2007 | F | (A) V Amount (D) Price 1,697 A \$ 0.24 | 29,639 ⁽¹⁾ | D | |
| Common Stock | | | | | 104 | I | In Trust ⁽²⁾ |

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

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(9-02)

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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. 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHEEHAN JOHN D DELPHI CORPORATION 5725 DELPHI DRIVE TROY, MI 48098-2815 | | | VP Chief Restructuring Officer | |

Signatures

/s/ Marjorie Harris Loeb John Sheehan, By: Marjorie Harris Loeb, pursuant to Power of Attorney 12/11/2007

__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).
- Includes shares of restricted stock, which earn dividend equivalents in the form of additional shares as and when dividends are paid on the Issuer's common stock and which are subject to vesting over time and forfeiture, upon the occurrence of certain events. In October 2005 (the "Filing Date"), Issuer filed a voluntary petition for reorganization under Chapter 11 of the United States Bankruptcy Code. Since the filing date, the Issuer has made no grants of equity awards and has not issued any stock in respect of previously granted awards, including
- (1) the second installment of the 2003 and the first installment of the 2004 restricted stock unit awards, which vested on April 24, 2006 and May 7, 2007, respectively (the Undistributed Awards"). On December 10, 2007, the Issuer distributed shares in respect of the Undistributed Awards and the reporting person had shares withheld to pay withholding taxes. Total holdings include shares of restricted stock acquired as a result of all previously reported awards, dividend equivalents earned through the date of this report on such prior awards, and direct holdings of Common Stock which are not restricted shares.
 - (2) Of the total, 44 shares are owned by the reporting person's spouse and 20 shares are held by each of the reporting person's three minor children. The reporting person disclaims beneficial ownership of these securities.

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.