

ORDONEZ FRANK A
Form 3
June 16, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

ORDONEZ FRANK A
(Last) (First) (Middle)

DELPHI CORPORATION, 5725 DELPHI DRIVE
(Street)

TROY, MI 48098-2815
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/07/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
VP & Pres Prod & Service Sols

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock (1)

2. Amount of Securities Beneficially Owned (Instr. 4)

65,792.44

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D

4. Nature of Indirect Beneficial Ownership (Instr. 5)

A

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option <u>(2)</u>	06/16/2006	02/04/2007	Common Stock	16,214	\$ 12.91	D	Â
Stock Option <u>(2)</u>	06/16/2006	02/02/2007	Common Stock	7,738	\$ 12.91	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/13/2008	Common Stock	14,644	\$ 13.45	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/11/2008	Common Stock	7,434	\$ 13.45	D	Â
Stock Option <u>(2)</u>	06/16/2006	02/04/2009	Common Stock	5,359	\$ 18.66	D	Â
Stock Option <u>(2)</u>	06/16/2006	02/06/2009	Common Stock	23,231	\$ 18.66	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/06/2010	Common Stock	11,194	\$ 17.13	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/08/2010	Common Stock	43,706	\$ 17.13	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/03/2011	Common Stock	30,000	\$ 11.88	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/03/2011	Common Stock	47,583	\$ 11.88	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/01/2011	Common Stock	8,417	\$ 11.88	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/03/2012	Common Stock	36,765	\$ 13.6	D	Â
Stock Option <u>(2)</u>	06/16/2006	01/01/2012	Common Stock	7,353	\$ 13.6	D	Â
Stock Option <u>(2)</u>	06/16/2006	04/25/2013	Common Stock	106,888	\$ 8.43	D	Â
Stock Option <u>(2)</u>	06/16/2006	04/23/2013	Common Stock	11,862	\$ 8.43	D	Â
Stock Option <u>(3)</u>	06/16/2006	05/08/2014	Common Stock	90,017	\$ 10.02	D	Â
Stock Option <u>(4)</u>	06/16/2006	05/06/2014	Common Stock	9,983	\$ 10.02	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

ORDONEZ FRANK A
DELPHI CORPORATION
5725 DELPHI DRIVE
TROY, MI 48098-2815

^ ^ ^ VP & Pres Prod & Service Sols ^

Signatures

Francisco A. Ordenez 06/16/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
Shares of restricted stock issued pursuant to the Issuer's Long Term Incentive Compensation Plan (the "Plan") 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. As a result of the Issuer's pending reorganization proceedings under Chapter 11 of the U.S. Bankruptcy Code, the Issuer has determined it will not issue common stock on the scheduled vesting dates. The Issuer has also publicly disclosed its belief that upon confirmation of a plan of reorganization, holders of Delphi shares of common stock may likely receive no distribution on account of such interests and the existing stock, including the restricted stock units, may likely be cancelled.
- (1) The Options vested over a period of two to three years from the date of grant in accordance with the Plan. All grants are immediately exercisable.
- (2) The Options vested over a period of two to three years from the date of grant in accordance with the Plan. Of the total Options granted 66,663 are immediately exercisable and the remaining 23,354 will become exercisable 5/7/07.
- (3) The Options vested over a period of two to three years from the date of grant in accordance with the Plan. Of the total Options granted 3 are immediately exercisable and the remaining 9,980 will become exercisable 5/7/07.

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.