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

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB APPROVAL OMB OMB APPROVAL OMB OMB Check this box if no looger section 16. Form 5 Section 16. Form 5 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OT SECURITIES Expires: 2002 2002 Form 5 Section 16. Form 5 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OT SECURITIES Expires: 2005 2005 Form 5 Section 17.(a) of the Securities Exchange Act of 1934, obligations may continue. Section 17.(a) of the Dublic Utility Holding Company Act of 1940 1(b). The I oppication of the Investment Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding Company Act of 1940 1(b). Section 17.(a) of the Public Utility Holding	DELPHI FIN Form 4 May 11, 200	VANCIAL GROU	UP INC/D	θE								
Check this box if no longer subject to Section 16, Form 4 or Form 5 Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1934, obligations may continue. Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person FOX EDWARD A Symbol DELPHI FINANCIAL GROUP (North/Day/Year) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Ket Interval (Steet) 4. If Amendment, Date Original Filed(Month/Day/Year) (City) (State) (State) (Cast) (State) (Cast)		1 /		CECU						OMB A	PPROVAL	
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1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * FOX EDWARD A 2. Issuer Name and Ticker or Trading Symbol DELPHI FINANCIAL GROUP INC/DE [DFG] 4. Source in the second of the second o	if no long subject to Section 1 Form 4 o Form 5 obligation may cont	6. Filed pur inue.	suant to S (a) of the l	F CHAN Section	NGES IN SECUF 16(a) of th Jtility Hol	BENEF RITIES ne Securit ding Con	ICIAL ies Exc npany A	hange Act of 193 Act of 1935 or Se	OF 34,	Expires: Estimated burden hou	2005 average urs per	
1. Name and Address of Reporting Person : 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer FOX EDWARD A Symbol DELPHI FINANCIAL GROUP INC/DE [DFG] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) -X												
FOX EDWARD A Symbol Issuer Version of the symbol of the symbo	(Print or Type I	Responses)										
C/O DELPHI CAPITAL MANAGEMENT, INC., 590 (Month/Day/Year) 05/09/2007 Officer (give tile below) Other (specify below) MADISON AVENUE 30TH FL (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) -X_ Form filed by One Reporting Person 	FOX EDWARD A Symbol DEL			Symbol DELPI	HI FINAN	Issuer	Issuer					
Filed(Month/Day/Year) Applicable Line) _X_ Form filed by More Reporting Person 	C/O DELPH MANAGEN	HI CAPITAL MENT, INC., 590)	(Month/	Day/Year)	ransaction		Officer		e Oth		
NEW TORK, NY 10022 Person (City) (State) (Zip) 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. 4. Securities TransactionAcquired (A) or Code 5. Amount of Securities 6. Ownership Form: Direct 7. Nature of Indirect 0. (Instr. 3) (Month/Day/Year) (Month/Day/Year) 3. 4. Securities TransactionAcquired (A) or Code 5. Amount of Disposed of (D) 6. Ownership Form: Direct 7. Nature of Indirect 0. (Instr. 4) (Instr. 8) (Instr. 3, 4 and 5) Owned (I) Ownership (Instr. 4) (A) or Code or Amount or Disposed of (D) Person 6. Ownership Form: Direct Indirect (A) or Code Disposed of (D) Owned (I) Ownership (Instr. 4) Ownership (Instr. 4) Code V Amount OP (Instr. 3 and 4) V	. ,					-	l	Applicable Lir	Applicable Line)			
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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.

 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. Transactio Code (Instr. 8)	5. Number prof 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)	
0.1				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to purchase Class A Common Stock	\$ 42.91	05/09/2007		А	6,991	05/01/2008 <u>(1)</u>	05/09/2017	Class A Common Stock	6,991

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Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	10% Owner	lwner Officer	Other		
FOX EDWARD A C/O DELPHI CAPITAL MANAGEMENT, INC. 590 MADISON AVENUE 30TH FL NEW YORK, NY 10022	Х					
Signatures						
Chad W. Coulter, Attorney-in-Fact for Edward A. Fox		05/11/2007				
**Signature of Reporting Person		Date				
Evaluation of Decrements						

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) Options become exercisable in three equal annual installments beginning on May 01, 2008.
- (2) Not applicable.

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.