

PENSKE ROGER S
Form 4
April 01, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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| | | | | | | | | |
|--|---------------------------------------|--|--|---|--|------------|--|--|
| 1. Name and Address of Reporting Person* Penske Roger S. | | | 2. Issuer Name and Ticker or Trading Symbol Delphi Corporation (DPH) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input type="checkbox"/> Officer (give title below) — <input type="checkbox"/> Other (specify below) | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year March 31, 2003 | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| 5725 Delphi Drive | | | | | | | | |
| (Street) | | | 5. If Amendment, Date of Original (Month/Day/Year) | | Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Troy, MI 48098 | | | | | | | | |
| (City) | (State) | (Zip) | 3. Trans-action Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | | 6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4) | |
| 1. Title of Security (Instr. 3) | 2. Trans-action Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code | V | Amount | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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. Trans-action Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Trans-action Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|---------------------------------------|--|---------------------------------|--|--|---|--|--|--|--|

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| | | | | (Instr. 3, 4 & 5) | | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | | | Indirect (I) (Instr. 4) |
|----------------------------|----------------|-----------------|--|-------------------|--------------|-------------------|------------------|---------------------|----------------------------|---------------|-----------------------------|-------------------------|
| | | | | Code | V | | | | | | | |
| Phantom Stock Units | 1-for-1 | 03/31/03 | | A | 3,603 | ⁽¹⁾ | (1) | Common Stock | 3,603 | \$7.98 | 37,399⁽²⁾ | D |

Explanation of Responses:

(1) Phantom stock units acquired pursuant to Delphi's Deferred Compensation Plan for Non-Employee Directors. Awards under the plan are settled in cash to participants upon retirement or other termination of service. Non-employee directors are entitled to receive cash and phantom stock units as compensation for their service and may elect to defer receipt of the cash portion and receive additional phantom stock units in lieu thereof. All of the issuer's non-employee directors, including the reporting person, have elected to receive all fees for the 2002 fiscal year in the form of phantom stock units.

(2) Includes phantom stock units acquired as dividend equivalents on prior awards made pursuant to Delphi's Deferred Compensation Plan for Non-Employee Directors. See previous footnote.

By: /s/ **Roger S. Penske, by: Diane Kaye, pursuant to Power of Attorney** 04/01/03
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, See Instruction 6 for procedure.

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