



THE
Vermont
Community Foundation

April 23, 2009

Ms. Dorian Daley
Senior Vice President, General Counsel & Secretary
Oracle Corporation
500 Oracle Parkway, Mailstop 5op7
Redwood City, California 94065

Dear Ms. Daley:

On behalf of the Vermont Community Foundation (VCF), I write to give notice that the VCF is co-sponsoring the attached proposal and supporting statement submitted to you under separate cover by the Marianist Province of the United States.

Public and congressional concern over executive compensation has grown steadily over the last few years. A recent example is that all corporations receiving TARP money from the government are now required to have advisory votes for shareholders on executive compensation. Yet, at present, shareholders at Oracle only have the option of writing the Chair of the Compensation Committee or withholding votes from Directors who serve on Compensation Committee.

Therefore, we are co-filing the enclosed shareholder proposal for inclusion in the 2009 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. The resolution asks the company to allow shareholders to have a non-binding "advisory vote" on the executive compensation package proposed by the board at each annual meeting.

Also enclosed is a letter of certification of ownership from our Custodian of \$2000 in shares of Oracle for over a year. (We changed custodians in January 2009 – therefore two letters). Also enclosed is a letter from our asset manager, Prentiss Smith verifying our ownership and our commitment to hold at least \$2000 in shares up to and including Oracle's annual meeting.

We believe this proposed reform is timely and will provide an important support for Oracle's Compensation Committee.

Sincerely,

Faith I. Brown
EVP for Finance and Operations
The Vermont Community Foundation

Enc: Proposal
Verification of Ownership – Bank of America
Verification of Ownership – BNY/Mellon
Letter from Prentiss Smith

ADVISORY VOTE ON EXECUTIVE COMPENSATION

RESOLVED, that shareholders of Oracle Corporation request the board of directors to adopt a policy that provides shareholders the opportunity at each annual shareholder meeting to vote on an advisory resolution, proposed by management, to ratify the compensation of the named executive officers ("NEOs") set forth in the proxy statement's Summary Compensation Table (the "SCT") and the accompanying narrative disclosure of material factors provided to understand the SCT (but not the Compensation Discussion and Analysis). The proposal submitted to shareholders should make clear that the vote is non-binding and would not affect any compensation paid or awarded to any NEO.

SUPPORTING STATEMENT

Investors are increasingly concerned about mushrooming executive compensation especially when it is insufficiently linked to performance

In 2008 shareholders filed close to 100 "Say on Pay" resolutions. Votes on these resolutions averaged 43% in favor, demonstrating strong shareholder support for this reform. Public sentiment and Congressional concern about executive compensation has reached new levels of intensity.

An Advisory Vote establishes an annual referendum process for shareholders about senior executive compensation. We believe the results of this vote would provide General Mill's board and management useful information about shareholder views on the company's senior executive compensation.

In its 2008 proxy Aflac submitted an Advisory Vote resulting in a 93% vote in favor, indicating strong investor support for good disclosure and a reasonable compensation package. Daniel Amos, Chairman and CEO said, "An advisory vote on our compensation report is a helpful avenue for our shareholders to provide feedback on our pay-for-performance compensation philosophy and pay package."

A number of other companies have also agreed to an Advisory Vote, including Ingersoll Rand, Verizon, MBIA, H&R Block, Blockbuster, and PG & E. And approximately 400 companies under TARP are now implementing the Advisory Vote providing an opportunity to see it in action.

Influential proxy voting service RiskMetrics Group, recommends votes in favor, noting: "RiskMetrics encourages companies to allow shareholders to express their opinions of executive compensation practices by establishing an annual referendum process. An advisory vote on executive compensation is another step forward in enhancing board accountability."

The Council of Institutional Investors endorsed advisory votes and a bill to allow annual advisory votes passed the House of Representatives by a 2-to-1 margin in the last Congress. We expect this legislation will pass in the near future.

We believe existing U.S. Securities and Exchange Commission rules and stock exchange listing standards do not provide shareholders with sufficient mechanisms for providing input to boards on senior executive compensation. In contrast, in the United Kingdom, public companies allow shareholders to cast a vote on the "directors' remuneration report," which discloses executive compensation. Such a vote isn't binding, but gives shareholders a clear voice that could help shape senior executive compensation.

We believe that a company that has a clearly explained compensation philosophy and metrics, reasonably links pay to performance, and communicates effectively to investors would find a management sponsored Advisory Vote a helpful tool.

Bank of America



Bank of America
Institutional Investment Solutions
MA5-516-03-10
245 Summer Street
Boston, MA 02110

3/31/2009

The Vermont Community Foundation
PO Box 30
Middlebury, VT 05753

To whom it may concern:

This is to certify that Bank Of America as custodian for a/c 5845277 and 5844512
The Vermont Community Foundation , held shares in each of the above accounts in excess
Of \$2000.00 market value through the year ending 12/31/2008.

The shares were acquired in March of 2008.

Sincerely,
Paul Foster
Vice President

A handwritten signature in cursive script that reads "Paul Foster".



THE BANK OF NEW YORK MELLON

April 1, 2009

Ms. Faith Brown
EVP for Finance & Operations
The Vermont Community Foundation
Three Court Street
P.O. Box 30
Middlebury, VT 05753

Re: Shareholder Resolution- Oracle Corp VCFF2220002 ; VCFF 1110012 ⁽²⁾

Dear Faith,

This is to certify that US Trust currently holds at least \$2,000.00 worth of the common stock of Oracle Corp in the name of the Vermont Community Foundation (VCF) of Middlebury, Vermont, the beneficial owner. The VCF has owned these shares continuous since January 2,2009 and there are no outstanding orders to modify this position.

Sincerely yours,

Terri Volz
Trust Officer

PRENTISS SMITH & COMPANY, INC.
P O R T F O L I O M A N A G E M E N T

To Whom it May Concern:

Prentiss Smith & Company, Inc. is an asset manager for the Vermont Community Foundation (VCF), operating under a limited trading authority. We have owned at least 2,000 dollars of Oracle common stock since March 26, 2008. We have been instructed by the VCF to hold in their account at least \$2,000 dollars worth of Oracle common stock up to and through Oracle's annual meeting in October, 2009.

Sincerely,



Prentiss C. Smith
President