

DELPHI CORP  
Form 3  
March 19, 2007

**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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â GOLDMAN SACHS GROUP INC/			(Month/Day/Year)	DELPHI CORP [DPHIQ]	
(Last)	(First)	(Middle)	03/08/2007		
85 BROAD ST			4. Relationship of Reporting Person(s) to Issuer		
(Street)			(Check all applicable)		
NEW YORK, Â NY Â 10004			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below)    (specify below) See footnotes 2 and 3		
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)		
			6. Individual or Joint/Group Filing(Check Applicable Line)		
			<input type="checkbox"/> Form filed by One Reporting Person		
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	18,657,177	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>

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

SEC 1473 (7-02)

**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 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)  Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC/ 85 BROAD ST NEW YORK, NY 10004	^	^	^	See footnotes 2 and 3
GOLDMAN SACHS & CO 85 BROAD STREET NEW YORK, NY 10004	^	^	^	See footnotes 2 and 3

## Signatures

/s/ Andrea DeMar,  
Attorney-in-fact

03/19/2007

\*\*Signature of Reporting Person

Date

/s/ Andrea DeMar,  
Attorney-in-fact

03/19/2007

\*\*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).

(1) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs", and together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group.

In connection with its bankruptcy proceedings under Chapter 11 of the United States Bankruptcy Code, Delphi Corporation (the "Company") entered into an Equity Purchase and Commitment Agreement, dated January 18, 2007 (the "Equity Purchase and Commitment Agreement"), providing for the sale of common and preferred equity interests of the reorganized Company to a group of initial investors named therein (the "Investors"). On the terms and subject to the conditions of the Equity Purchase and Commitment Agreement, each Investor, among other things, will purchase shares (the "Direct Subscription Shares") of the Company's common stock, par value \$0.01 per share ("Common Stock") and will purchase any unsubscribed shares of Common Stock from a rights offering to be conducted by the Company ("Unsubscribed Shares").

(2) On March 8, 2007, Goldman Sachs entered into an Additional Investor Agreement, dated March 5, 2007 (the "Additional Investor Agreement"), with the Investors and certain additional investors, pursuant to the Equity Purchase and Commitment Agreement. On the terms and subject to the conditions of the Additional Investor Agreement, Goldman Sachs has agreed, to the extent the Investors purchase Direct Subscription Shares or Unsubscribed Shares pursuant to the Equity Purchase and Commitment Agreement, to purchase up to an aggregate of 6,428,570 Direct Subscription Shares and Unsubscribed Shares at the purchase price set forth in the Additional Investor Agreement.

As a result of the arrangements in the Additional Investor Agreement, the Reporting Persons may be deemed a member of a "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, with the Investors and other parties to the Additional Investor Agreement. The Reporting Persons expressly disclaim membership in a group with the Investors or any other person. This Form

(3) 3 shall not be deemed an admission that any Reporting Person is a beneficial owner of any shares of Common Stock for any purpose, other than the securities reported on Table I of this Form 3. Each of the Reporting Persons disclaims beneficial ownership of the securities reported on Table I except to the extent of its pecuniary interest therein. This Form 3 does not reflect any shares of Common Stock that are owned by the Investors or any other party to the Additional Investor Agreement.

(5) The securities reported on Table I may be deemed to be beneficially owned indirectly by GS Group by reason of the direct ownership of such securities by Goldman Sachs or another direct or indirect wholly-owned subsidiary of GS Group.

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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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