

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-04**

SEC Accession No. **0000859139-06-000046**

([HTML Version](#) on secdatabase.com)

ISSUER

DELPHI FINANCIAL GROUP INC/DE

CIK: **859139** | IRS No.: **133427277** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6311** Life insurance

Mailing Address
*P.O. BOX 8985
1105 NORTH MARKET
STREET
WILMINGTON DE 19899*

Business Address
*1105 NORTH MARKET
STREET
SUITE 1230
WILMINGTON DE 19801
302-478-5142*

REPORTING OWNER

WRIGHT ROBERT F

CIK: **1049482** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **001-11462** | Film No.: **06817572**
SIC: **0800** Forestry

Mailing Address
*C/O THE NAVIGATORS
GROUP INC
ONE PENN PLAZA 55TH FL
NEW YORK NY 10119*

Business Address
*P O BOX 10 6400 HIGHWAY 66
KLAMATH FALLS OR 97601
2126134218*

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
Estimated average burden hours per response 0.5

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

1. Name and Address of Reporting Person WRIGHT ROBERT F			2. Issuer Name and Ticker or Trading Symbol DELPHI FINANCIAL GROUP INC/DE [DFG]		5. 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. Date of Earliest Transaction (Month/Day/Year) 05/04/2006		6. 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	
C/O DELPHI CAPITAL MANAGEMENT, INC., 590 MADISON AVENUE, 30TH FLOOR			4. If Amendment, Date Original Filed(Month/Day/Year)			
(Street) NEW YORK, NY 10022						
(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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			

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. Transaction Code (Instr. 8)		5. Number of 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 Securities Underlying Derivative Security (Instr. 3 and 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 Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Options to purchase Class A Common Stock	\$52	05/04/2006		A		4,968		05/04/2007 ⁽¹⁾	05/04/2016	Class A Common Stock	(3)	4,968	D	
Options to purchase Class A	\$52	05/04/2006		A		1,442		08/02/2006 ⁽²⁾	05/04/2016	Class A Common Stock	(3)	1,442	D	

