

Edgar Filing: DELPHI CORP - Form SC 13D/A

DELPHI CORP
Form SC 13D/A
November 16, 2007

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 5)

Delphi Corporation

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

247126105

(CUSIP Number)

William R. Lucas, Jr.
One Riverchase Parkway South
Birmingham, Alabama 35244

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 6, 2007

(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

-
- (1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be

Edgar Filing: DELPHI CORP - Form SC 13D/A

deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 247126105

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Harbinger Capital Partners Master Fund I, Ltd.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. SOURCE OF FUNDS*

WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)
 6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER

0
 8. SHARED VOTING POWER

26,450,000
 9. SOLE DISPOSITIVE POWER

0
 10. SHARED DISPOSITIVE POWER

26,450,000
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,450,000
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.7%(1)

Edgar Filing: DELPHI CORP - Form SC 13D/A

14. TYPE OF REPORTING PERSON*

CO

-
- (1) As a result of the transactions and relationships described in Item 4, the Reporting Persons are deemed to be the beneficial owners of shares of the Issuer's Common Stock beneficially owned by Appaloosa, Merrill, UBS, Pardus and GS. Based on information provided to the Reporting Persons and in Schedules 13D filed by the other investors, Appaloosa Management LP and its related entities beneficially own 52,000,000 shares as reported in their Schedule 13D filed on November 16, 2007, Merrill Lynch, Pierce, Fenner & Smith Incorporated beneficially owns 1,482,206 shares as reported in their Schedule 13D filed on September 11, 2007, UBS Securities LLC beneficially owns 4,419,294 shares as reported in their Schedule 13D filed on July 25, 2007, Pardus Special Opportunities Master Fund L.P. and its related entities beneficially own 26,400,000 as reported in their Schedule 13D filed on November 6, 2007 and Goldman Sachs & Co beneficially owns 14,892,921 shares as reported in their Schedule 13D filed on November 1, 2007.

CUSIP No. 247126105

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Harbinger Capital Partners Offshore Manager, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

26,450,000

9. SOLE DISPOSITIVE POWER

0

Edgar Filing: DELPHI CORP - Form SC 13D/A

10. SHARED DISPOSITIVE POWER

26,450,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,450,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.7%(1)

14. TYPE OF REPORTING PERSON*

CO

(1) As a result of the transactions and relationships described in Item 4, the Reporting Persons are deemed to be the beneficial owners of shares of the Issuer's Common Stock beneficially owned by Appaloosa, Merrill, UBS, Pardus and GS. Based on information provided to the Reporting Persons and in Schedules 13D filed by the other investors, Appaloosa Management LP and its related entities beneficially own 52,000,000 shares as reported in their Schedule 13D filed on November 16, 2007, Merrill Lynch, Pierce, Fenner & Smith Incorporated beneficially owns 1,482,206 shares as reported in their Schedule 13D filed on September 11, 2007, UBS Securities LLC beneficially owns 4,419,294 shares as reported in their Schedule 13D filed on July 25, 2007, Pardus Special Opportunities Master Fund L.P. and its related entities beneficially own 26,400,000 as reported in their Schedule 13D filed on November 6, 2007 and Goldman Sachs & Co beneficially owns 14,892,921 shares as reported in their Schedule 13D filed on November 1, 2007.

CUSIP No. 247126105

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

HMC Investors, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

Edgar Filing: DELPHI CORP - Form SC 13D/A

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

26,450,000

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

26,450,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,450,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.7%(1)

14. TYPE OF REPORTING PERSON*

CO

(1) As a result of the transactions and relationships described in Item 4, the Reporting Persons are deemed to be the beneficial owners of shares of the Issuer's Common Stock beneficially owned by Appaloosa, Merrill, UBS, Pardus and GS. Based on information provided to the Reporting Persons and in Schedules 13D filed by the other investors, Appaloosa Management LP and its related entities beneficially own 52,000,000 shares as reported in their Schedule 13D filed on November 16, 2007, Merrill Lynch, Pierce, Fenner & Smith Incorporated beneficially owns 1,482,206 shares as reported in their Schedule 13D filed on September 11, 2007, UBS Securities LLC beneficially owns 4,419,294 shares as reported in their Schedule 13D filed on July 25, 2007, Pardus Special Opportunities Master Fund L.P. and its related entities beneficially own 26,400,000 as reported in their Schedule 13D filed on November 6, 2007 and Goldman Sachs & Co beneficially owns 14,892,921 shares as reported in their Schedule 13D filed on November 1, 2007.

CUSIP No. 247126105

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Edgar Filing: DELPHI CORP - Form SC 13D/A

Harbert Management Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Alabama

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

26,450,000

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

26,450,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,450,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.7% (1)

14. TYPE OF REPORTING PERSON*

CO

- (1) As a result of the transactions and relationships described in Item 4, the Reporting Persons are deemed to be the beneficial owners of shares of the Issuer's Common Stock beneficially owned by Appaloosa, Merrill, UBS, Pardus and GS. Based on information provided to the Reporting Persons and in Schedules 13D filed by the other investors, Appaloosa Management LP and its related entities beneficially own 52,000,000 shares as reported in their

Edgar Filing: DELPHI CORP - Form SC 13D/A

Schedule 13D filed on November 16, 2007, Merrill Lynch, Pierce, Fenner & Smith Incorporated beneficially owns 1,482,206 shares as reported in their Schedule 13D filed on September 11, 2007, UBS Securities LLC beneficially owns 4,419,294 shares as reported in their Schedule 13D filed on July 25, 2007, Pardus Special Opportunities Master Fund L.P. and its related entities beneficially own 26,400,000 as reported in their Schedule 13D filed on November 6, 2007 and Goldman Sachs & Co beneficially owns 14,892,921 shares as reported in their Schedule 13D filed on November 1, 2007.

CUSIP No. 247126105

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Philip Falcone
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. SOURCE OF FUNDS*

AF
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)
 6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER

0
 8. SHARED VOTING POWER

26,450,000
 9. SOLE DISPOSITIVE POWER

0
 10. SHARED DISPOSITIVE POWER

26,450,000
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,450,000
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

Edgar Filing: DELPHI CORP - Form SC 13D/A

[]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.7% (1)

14. TYPE OF REPORTING PERSON*

IN

(1) As a result of the transactions and relationships described in Item 4, the Reporting Persons are deemed to be the beneficial owners of shares of the Issuer's Common Stock beneficially owned by Appaloosa, Merrill, UBS, Pardus and GS. Based on information provided to the Reporting Persons and in Schedules 13D filed by the other investors, Appaloosa Management LP and its related entities beneficially own 52,000,000 shares as reported in their Schedule 13D filed on November 16, 2007, Merrill Lynch, Pierce, Fenner & Smith Incorporated beneficially owns 1,482,206 shares as reported in their Schedule 13D filed on September 11, 2007, UBS Securities LLC beneficially owns 4,419,294 shares as reported in their Schedule 13D filed on July 25, 2007, Pardus Special Opportunities Master Fund L.P. and its related entities beneficially own 26,400,000 as reported in their Schedule 13D filed on November 6, 2007 and Goldman Sachs & Co beneficially owns 14,892,921 shares as reported in their Schedule 13D filed on November 1, 2007.

CUSIP No. 247126105

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Raymond J. Harbert

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) [x]

(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

[]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

Edgar Filing: DELPHI CORP - Form SC 13D/A

26,450,000

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

26,450,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,450,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.7%(1)

14. TYPE OF REPORTING PERSON*

IN

(1) As a result of the transactions and relationships described in Item 4, the Reporting Persons are deemed to be the beneficial owners of shares of the Issuer's Common Stock beneficially owned by Appaloosa, Merrill, UBS, Pardus and GS. Based on information provided to the Reporting Persons and in Schedules 13D filed by the other investors, Appaloosa Management LP and its related entities beneficially own 52,000,000 shares as reported in their Schedule 13D filed on November 16, 2007, Merrill Lynch, Pierce, Fenner & Smith Incorporated beneficially owns 1,482,206 shares as reported in their Schedule 13D filed on September 11, 2007, UBS Securities LLC beneficially owns 4,419,294 shares as reported in their Schedule 13D filed on July 25, 2007, Pardus Special Opportunities Master Fund L.P. and its related entities beneficially own 26,400,000 as reported in their Schedule 13D filed on November 6, 2007 and Goldman Sachs & Co beneficially owns 14,892,921 shares as reported in their Schedule 13D filed on November 1, 2007.

CUSIP No. 247126105

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Michael D. Luce

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS*

Edgar Filing: DELPHI CORP - Form SC 13D/A

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

26,450,000

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

26,450,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,450,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.7%(1)

14. TYPE OF REPORTING PERSON*

IN

(1) As a result of the transactions and relationships described in Item 4, the Reporting Persons are deemed to be the beneficial owners of shares of the Issuer's Common Stock beneficially owned by Appaloosa, Merrill, UBS, Pardus and GS. Based on information provided to the Reporting Persons and in Schedules 13D filed by the other investors, Appaloosa Management LP and its related entities beneficially own 52,000,000 shares as reported in their Schedule 13D filed on November 16, 2007, Merrill Lynch, Pierce, Fenner & Smith Incorporated beneficially owns 1,482,206 shares as reported in their Schedule 13D filed on September 11, 2007, UBS Securities LLC beneficially owns 4,419,294 shares as reported in their Schedule 13D filed on July 25, 2007, Pardus Special Opportunities Master Fund L.P. and its related entities beneficially own 26,400,000 as reported in their Schedule 13D filed on November 6, 2007 and Goldman Sachs & Co beneficially owns 14,892,921 shares as reported in their Schedule 13D filed on November 1, 2007.

Edgar Filing: DELPHI CORP - Form SC 13D/A

CUSIP No. 247126105

Item 1. Security and Issuer.

ITEM 1 IS HEREBY AMENDED AND RESTATED AS FOLLOWS:

This Amendment No. 5 (this "Amendment") to the Schedule 13D (the "Initial Schedule 13D") initially filed on December 22, 2007 and amended on January 19, 2007 (the "Amendment No. 1"), July 10, 2007 (the "Amendment No. 2"), July 20, 2007 (the "Amendment No. 3") and November 2, 2007 (the "Amendment No. 4") by the Reporting Persons (defined below) relates to the common stock, \$0.01 par value per share (the "Shares"), of Delphi Corporation, a Delaware corporation (the "Issuer").

Certain information contained in this Schedule 13D/A relates to share ownership of persons other than the Reporting Persons. The Reporting Persons expressly disclaim any liability for any such information and for any other information provided in this Schedule 13D/A that does not expressly pertain to a Reporting Person.

The information set forth in the Exhibits to this Amendment is hereby expressly incorporated herein by reference, and the responses to each item of this Amendment are qualified in their entirety by the provisions of such Exhibits. Unless otherwise indicated, all capitalized terms shall have the meanings ascribed to them in the Initial Schedule 13D, in the Amendment No. 1, in the Amendment No. 2, in the Amendment No. 3 and in the Amendment No. 4 and unless otherwise amended hereby, all information previously filed remains in effect.

Item 2. Identity and Background.

NO MATERIAL CHANGE FROM THE INITIAL SCHEDULE 13D.

Item 3. Source and Amount of Funds or Other Consideration.

NO MATERIAL CHANGE FROM THE INITIAL SCHEDULE 13D.

Item 4. Purpose of Transaction.

ITEM 4 IS HEREBY AMENDED AND RESTATED BY ADDING THE FOLLOWING:

Termination of Revised Proposal

On November 6, 2007, as a result of certain of the conditions set forth therein not being satisfied, the Revised Proposal terminated in accordance with its terms.

New Revised Proposal

On November 14, 2007, ADAH, Del-Auto, Merrill, UBS, GS and Pardus DPH delivered to the Issuer a proposal, which the Issuer accepted, for a potential investment of up to \$2.55 billion in the aggregate in preferred and common equity of the reorganized Issuer in connection with a proposed plan of reorganization for the Issuer (the "New Revised Proposal"). Each of ADAH, Del-Auto, Merrill, UBS, GS and Pardus DPH are referred to herein as the "New Proposing Investors." The New

Edgar Filing: DELPHI CORP - Form SC 13D/A

Revised Proposal contemplates that the New Proposing Investors would enter into an amendment (the "Restated Amendment") to the New Investment Agreement, which contemplates a revised plan of reorganization for the Issuer. The New Proposing Investors will not be obligated to enter into the Restated Amendment unless certain conditions are met, including approval of the Restated Amendment by the Bankruptcy Court. A copy of the New Revised Proposal is attached hereto as Exhibit 32.

Equity Investment

Under the terms of the New Investment Agreement, as amended by the Restated Amendment (the "Restated Amended Investment Agreement") on the terms and subject to the conditions of the Restated Amended Investment Agreement, the New Proposing Investors would purchase an aggregate of \$800 million of convertible preferred stock and approximately \$175 million of common stock in the reorganized Issuer as follows: (i) each New Proposing Investor would purchase for \$38.39 per share, each New Proposing Investor's proportionate share of 4,558,479 shares of the reorganized Issuer's new common stock (the "New Revised Direct Subscription Shares"); (ii) each Co-Investor would purchase for \$42.20 per share, each Co-Investor's proportionate share of the reorganized Issuer's new Series B Senior Convertible Preferred Stock (the "New Revised Series B Preferred Stock"); and (iii) ADAH would purchase for \$38.39 per share, 10,419,380 shares of the reorganized Issuer's new Series A-1 Senior Convertible Preferred Stock. The number of New Revised Direct Subscription Shares and New Revised Series B Preferred Stock to be purchased by each New Proposing Investor is set forth on Schedule 2 to the Restated Amendment.

Additionally, on the terms and subject to the conditions of the Restated Amended Investment Agreement, the New Proposing Investors would purchase any Revised Unsubscribed Shares of the reorganized Issuer's new common stock in connection with the Revised Rights Offering that would be made available to Eligible Holders. In accordance with the Restated Amended Investment Agreement, the Issuer would distribute certain rights to Eligible Holders to acquire new common stock of the reorganized Issuer. The rights, which would be separately transferable, would permit Eligible Holders to purchase their pro rata share of new common stock of the reorganized Issuer at \$38.39 per share.

Altogether, the New Proposing Investors could invest up to an aggregate of \$2.55 billion in the reorganized Issuer. The Restated Amended Investment Agreement is subject to satisfaction and waiver of numerous conditions and the non-exercise by either the Issuer or the New Proposing Investors of certain termination rights, all of which are more fully described in the Restated Amended Investment Agreement.

The New Proposing Investors would be entitled to payment of certain commitment fees and an alternate transaction fee, in amounts, at the times and under the circumstances set forth in the Restated Amended Investment Agreement.

New Waiver Letter

On November 14, 2007, the New Proposing Investors and the Issuer entered into a letter agreement (the "New Waiver Letter") setting forth the parties' understandings with regard to certain provisions of the New Investment Agreement. A copy of the New Waiver Letter is attached hereto as Exhibit 33.

Plan of Reorganization

Attached as Exhibit B to the Restated Amendment is the Issuer's proposed plan of reorganization (the "Plan"), which includes provisions for distributions to be

Edgar Filing: DELPHI CORP - Form SC 13D/A

made to creditors and stockholders, the treatment of GM's claims, and the corporate governance of the reorganized Issuer.

Revised New Investor Letter Agreement

On November 14, 2007, Appaloosa, Harbinger, Merrill, UBS, GS and Pardus agreed to make certain amendments to the Letter Agreement. A copy of the Letter Agreement as amended is attached hereto as Exhibit 34.

The amended Letter Agreement would become effective if the Restated Amended Investment Agreement becomes effective. Upon the effectiveness of the amended Letter Agreement, the Letter Agreement attached as Exhibit 21 to the Schedule 13D/A filed July 20, 2007 would terminate and be of no further force or effect.

GS Letter Agreement

On November 14, 2007, ADAH and GS entered into a letter agreement (the "GS Letter Agreement") setting forth the parties' understandings with regard to certain potential future sales of shares of the reorganized Issuer purchased by GS pursuant to the Restated Amended Investment Agreement. A copy of the GS Letter Agreement is attached hereto as Exhibit 35.

Except as described in this Item 4 or otherwise described in this Statement, the Reporting Persons currently have no plans or proposals which relate to or would result in any transaction, event or action enumerated in paragraphs (a) through (j) of Item 4 of the form of Schedule 13D promulgated under the Securities Exchange Act of 1934, as amended. Subject to the terms of the Restated Amended Investment Agreement (to the extent it becomes effective), the New Investment Agreement and the amended Letter Agreement (to the extent it becomes effective), each of the Reporting Persons reserves the right, in light of its or his ongoing evaluation of the Issuer's financial condition, business, operations and prospects, the market price of the Common Stock, conditions in the securities markets generally, general economic and industry conditions, its or his business objectives and other relevant factors, to change its or his plans and intentions at any time, as it or he deems appropriate. In particular, and without limiting the generality of the foregoing (but subject to the terms of the Confidentiality Agreement, the Restated Amended Investment Agreement (to the extent it becomes effective), the New Investment Agreement and the Letter Agreement (to the extent it becomes effective)), any one or more of the Reporting Persons (and their respective affiliates) reserves the right, in each case subject to any applicable limitations imposed on the sale of any of their Common Stock by the Securities Act of 1933, as amended, or other applicable law, to (i) purchase additional shares of Common Stock or other securities of the Issuer, (ii) sell or transfer shares of Common Stock or other securities beneficially owned by them from time to time in public or private transactions and (iii) cause any of the Reporting Persons to distribute in kind to their respective stockholders, partners or members, as the case may be, shares of Common Stock or other securities owned by such Reporting Persons.

This Amendment is not a solicitation for votes on the Issuer's plan of reorganization. No disclosure statement has been approved by the Bankruptcy Court for the Issuer's plan of reorganization.

Item 5. Interest in Securities of the Issuer.

NO MATERIAL CHANGE FROM THE INITIAL SCHEDULE 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect

Edgar Filing: DELPHI CORP - Form SC 13D/A

to Securities of the Issuer.

ITEM 6 IS HEREBY AMENDED AND RESTATED BY ADDING THE FOLLOWING:

On November 6, 2007, the Revised Proposal terminated in accordance with its terms.

On November 14, 2007, the New Proposing Investors delivered the New Revised Proposal to the Issuer, which the Issuer accepted.

On November 14, 2007, the New Proposing Investors and the Issuer entered into the New Waiver Letter.

On November 14, 2007, Appaloosa, Harbinger, Merrill, UBS, GS and Pardus entered into an amended Letter Agreement, which becomes effective only if the Restated Amended Investment Agreement becomes effective.

On November 14, 2007, ADAH and GS entered into the GS Letter Agreement.

Other than as described in this Statement, to the best knowledge of the Reporting Persons there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons, and between any such persons and any other person, with respect to any securities of the Issuer, including but not limited to, transfer and voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, or a pledge or contingency the occurrence of which would give another person voting power or investment power over the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

ITEM 7 FROM THE SCHEDULE 13D, AMENDMENT NO. 4, FILED ON NOVEMBER 2, 2007 IS HEREBY AMENDED TO INCLUDE THE FOLLOWING EXHIBITS:

- Exhibit N: Proposal Letter (attaching form of Restated First Amendment to the Equity Purchase and Commitment Agreement (Exhibit B thereto is incorporated by reference to Exhibit 99.A of the Form 8-K filed by Delphi Corporation on September 7, 2007, as modified by Exhibit B to Exhibit 99.B of the Form 8-K filed by Delphi Corporation on October 31, 2007, as further modified by certain modified pages attached hereto) and form of Equity Commitment Letters), dated November 14, 2007.
- Exhibit O: Equity Purchase and Commitment Agreement Waiver Letter, dated November 14, 2007, by and among A-D Acquisition Holdings, LLC, Harbinger Del-Auto Investment Company, Ltd., Merrill Lynch, Pierce, Fenner & Smith Incorporated, UBS Securities LLC, Goldman, Sachs & Co., Pardus DPH Holding LLC and Delphi Corporation.
- Exhibit P: Letter Agreement, dated November 14, 2007, from Appaloosa Management L.P. to Harbinger Capital Partners Master Fund I, Ltd., Merrill Lynch, Pierce, Fenner & Smith Incorporated, UBS Securities LLC, Goldman, Sachs & Co. and Pardus Special Opportunities Master Fund L.P.
- Exhibit Q: Letter Agreement, dated November 14, 2007, from A-D Acquisition Holdings, LLC to Goldman, Sachs & Co.

Edgar Filing: DELPHI CORP - Form SC 13D/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Harbinger Capital Partners Master Fund I, Ltd.
By: Harbinger Capital Partners Offshore Manager, L.L.C.
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.

Harbinger Capital Partners Offshore Manager, L.L.C.
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.

HMC Investors, L.L.C.

By: /s/ William R. Lucas, Jr.

Harbert Management Corporation

By: /s/ William R. Lucas, Jr.

/s/ Philip Falcone

Philip Falcone

/s/ Raymond J. Harbert

Raymond J. Harbert

/s/ Michael D. Luce

Michael D. Luce

November 16, 2007

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13D dated November 16, 2007 relating to the Common Stock, \$0.01 par value of Delphi Corporation shall be filed on behalf of the undersigned.

Edgar Filing: DELPHI CORP - Form SC 13D/A

Harbinger Capital Partners Master Fund I, Ltd.
By: Harbinger Capital Partners Offshore Manager, L.L.C.
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.

Harbinger Capital Partners Offshore Manager, L.L.C.
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.

HMC Investors, L.L.C.

By: /s/ William R. Lucas, Jr.

Harbert Management Corporation

By: /s/ William R. Lucas, Jr.

/s/ Philip Falcone

Philip Falcone

/s/ Raymond J. Harbert

Raymond J. Harbert

/s/ Michael D. Luce

Michael D. Luce

November 16, 2007

SK 03773 0003 827965