BURGHART THOMAS W

Form 4 May 21, 2010

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

January 31,

2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

10% Owner

response...

Expires:

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BURGHART THOMAS W**

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

DELPHI FINANCIAL GROUP

(Check all applicable)

INC/DE [DFG]

3. Date of Earliest Transaction (Month/Day/Year)

Other (specify X_ Officer (give title below)

Director

C/O RELIANCE STANDARD LIFE 05/19/2010

(Middle)

(Zin)

INSURANCE CO., 2001 MARKET

(Street)

(State)

(First)

STREET, SUITE 1500

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Sr. Vice President & Treasurer

Person

PHILADELPHIA, PA 19103

(City)	(State)	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. Transactic Code (Instr. 8)	4. Securit our Dispos (Instr. 3, 4	ed of (` ′	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)	
Class A Common Stock	05/19/2010		M	22,500	A	\$ 14.6667	26,172	D		
Class A Common Stock	05/19/2010		S	22,500	D	\$ 26.1356 (1)	3,672	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

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displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of ionDerivative 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 Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar
Options to purchase Class A Common Stock	\$ 14.6667 (2)	05/19/2010		M		22,500 (2)	05/22/2001(3)	05/22/2010	Class A Common Stock	22,50 (2)

Reporting Owners

Relationships Reporting Owner Name / Address Officer Director 10% Owner Other

Sr. Vice President &

Treasurer

BURGHART THOMAS W C/O RELIANCE STANDARD LIFE INSURANCE

2001 MARKET STREET, SUITE 1500 PHILADELPHIA, PA 19103

Signatures

Chad W. Coulter, Attorney-in-Fact for Thomas W. 05/21/2010 Burghart

> **Signature of Reporting Person Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(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).
- The price indicated is the weighted average sales price for a series of open market sales transactions ranging in price from \$26.00 to
- (1) \$26.37 per share. The reporting person has provided to the issuer information regarding the number of shares sold at each separate price, and such information will be provided to the SEC staff or any security holder of the issuer upon request.
- Amounts reflect adjustments pursuant to the terms of the option plan under which such options were granted to reflect the effects of all stock dividends and stock splits having occurred since the date of grant thereof.
- (3) The options vested in three equal annual installments beginning on May 22, 2001.

Reporting Owners 2

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(4) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.