

Brine Kevin R  
Form 4  
May 06, 2008

**FORM 4**

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

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

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Brine Kevin R

(Last) (First) (Middle)

C/O DELPHI CAPITAL  
MANAGEMENT, INC., 590  
MADISON AVENUE 30TH FL

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
DELPHI FINANCIAL GROUP  
INC/DE [DFG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/02/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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)
Class A Common Stock	05/02/2008		P	200	A \$ 27.57	225,200	I by K. R. Brine, L.P.
Class A Common Stock	05/02/2008		P	200	A \$ 27.58	225,400	I by K. R. Brine, L.P.
Class A Common Stock	05/02/2008		P	100	A \$ 27.59	225,500	I by K. R. Brine, L.P.

Edgar Filing: Brine Kevin R - Form 4

Class A Common Stock	05/02/2008	P	1,000	A	\$ 27.6	226,500	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	100	A	\$ 27.61	226,600	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	1,300	A	\$ 27.62	227,900	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	900	A	\$ 27.6299	228,800	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	100	A	\$ 27.6399	228,900	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	4,300	A	\$ 27.65	233,200	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	900	A	\$ 27.66	234,100	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	800	A	\$ 27.67	234,900	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	1,300	A	\$ 27.68	236,200	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	1,200	A	\$ 27.69	237,400	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	400	A	\$ 27.7	237,800	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	2,400	A	\$ 27.7099	240,200	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	700	A	\$ 27.73	240,900	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	100	A	\$ 27.74	241,000	I	by K. R. Brine, L.P.
Class A Common	05/02/2008	P	700	A	\$ 27.75	241,700	I	by K. R. Brine,

Stock								L.P.
Class A Common Stock	05/02/2008	P	100	A	\$ 27.76	241,800	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	700	A	\$ 27.77	242,500	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	300	A	\$ 27.78	242,800	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	500	A	\$ 27.8099	243,300	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	3,100	A	\$ 27.82	246,400	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	300	A	\$ 27.87	246,700	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	1,800	A	\$ 27.9	248,500	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	100	A	\$ 27.92	248,600	I	by K. R. Brine, L.P.
Class A Common Stock	05/02/2008	P	1,400	A	\$ 27.7199	250,000	I	by K. R. Brine, L.P.

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

**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.**

SEC 1474  
(9-02)

**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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
---	--	---	---	--------------------------------------	---	--	---	---	--

Edgar Filing: Brine Kevin R - Form 4

(Instr. 3,  
4, and 5)

				Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code	V	(A)	(D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brine Kevin R C/O DELPHI CAPITAL MANAGEMENT, INC. 590 MADISON AVENUE 30TH FL NEW YORK, NY 10022	X			

Signatures

Chad W. Coulter, Attorney-in-Fact for Kevin R. Brine	05/06/2008
**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).

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.