

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 or Section 30(h) of
the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* MERRILL LYNCH & CO INC	2. Date of Event Requiring Statement (Month/Day/Year) 12/18/2006	3. Issuer Name and Ticker or Trading Symbol DELPHI CORP [DPHIQ.PK]	
(Last) (First) (Middle) 4 WORLD FINANCIAL CENTER, 250 VESEY STREET		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____X____ 10% Owner ____ Officer (give title below) ____ Other (specify below)	
(Street) NEW YORK, NY 10080		5. If Amendment, Date Original Filed(Month/Day/Year)	
(City) (State) (Zip)	6. Individual or Joint/Group Filing(Check Applicable Line) ____ Form filed by One Reporting Person _X_ 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, par value \$0.01 per share (the "Common Stock")	1,490,459	I	See footnotes (1) (2)

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

SEC 1473 (7-02)

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERRILL LYNCH & CO INC 4 WORLD FINANCIAL CENTER 250 VESEY STREET NEW YORK, NY 10080		X		
MERRILL LYNCH PIERCE FENNER & SMITH INC C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER, 250 VESEY ST NEW YORK, NY 10080		X		
MERRILL LYNCH FINANCIAL MARKETS, INC C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER, 250 VESEY ST. NEW YORK, NY 10080		X		
MERRILL LYNCH BANK & TRUST CO FSB C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER, 250 VESEY ST. NEW YORK, NY 10080		X		
MERRILL LYNCH INTERNATIONAL C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER, 250 VESEY ST. NEW YORK, NY 10080		X		

Signatures

/s/ Cara Londin, Assistant Secretary of Merrill Lynch & Co., Inc.		12/28/2006
 Signature of Reporting Person		Date
/s/ Cara Londin, Assistant Secretary of Merrill Lynch, Pierce, Fenner & Smith Incorporated		12/28/2006
 Signature of Reporting Person		Date
/s/ Thomas G. Watson, First Vice President & Chief Operating Officer of Merrill Lynch Financial Markets, Inc.		12/28/2006
 Signature of Reporting Person		Date
/s/ Jennifer Marre, First Vice President of Merrill Lynch Bank & Trust Co., FSB		12/28/2006
 Signature of Reporting Person		Date
/s/ Andrew Briski, Managing Director of Merrill Lynch International		12/28/2006
 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).

This statement is being filed by Merrill Lynch & Co., Inc. ("ML&Co."), Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), Merrill Lynch Financial Markets, Inc. ("MLFM"), Merrill Lynch Bank & Trust Co., FSB ("MLTFSB") and Merrill Lynch International ("MLI") (collectively, the "Reporting Persons"). The shares

(1) of Common Stock are held directly by the Reporting Persons as follows: ML&Co. - none; MLPF&S - 1,482,726 shares of Common Stock; MLFM - 515 shares of Common Stock; MLTFSB - 7,053 shares of Common Stock; and MLI - 165 shares of Common Stock. MLPF&S and MLFM are each direct wholly owned subsidiaries of ML&Co. MLI and MLTFSB are indirect wholly owned subsidiaries of ML&Co.

On December 18, 2006, MLPF&S entered into the Plan Framework Support Agreement, by and among Delphi Corporation, General Motors Corporation, Appaloosa Management L.P., Cerberus Capital Management, L.P., Harbinger Capital Partners Master Fund I, Ltd., MLPF&S and UBS Securities LLC (the "Plan Framework Support

(2) Agreement"). The parties to the Plan Framework Support Agreement may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, that beneficially owns more than 10% of the outstanding shares of the Common Stock. As a result of the relationship between MLPF&S, a party to the Plan Framework Support Agreement, and the other Reporting Persons, such other Reporting Persons may be deemed to be part of such group.

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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