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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 OR 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): September 18, 2025**

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**Oracle Corporation**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35992**  
(Commission  
File Number)

**54-2185193**  
(IRS Employer  
Identification No.)

**2300 Oracle Way, Austin, Texas 78741**  
(Address of principal executive offices) (Zip Code)

**(737) 867-1000**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	ORCL	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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## Section 5—Corporate Governance and Management

### *Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers*

On September 22, 2025, Oracle Corporation (“Oracle”) announced that on September 18, 2025 the Board of Directors (the “Board”) of Oracle made the following management and Board changes effective as of September 22, 2025 (the “Effective Date”).

#### *Chief Executive Officers and Additions to the Board*

Clayton Magouyrk and Michael Sicilia were promoted to the roles of Chief Executive Officer of Oracle and members of the Board as of the Effective Date.

Mr. Magouyrk, 39, has been Oracle’s President, Oracle Cloud Infrastructure since June 2025. From December 2019 to June 2025, he served as an Executive Vice President in various roles, including Executive Vice President, Cloud Infrastructure and Executive Vice President, Oracle Cloud Infrastructure Engineering. Prior to being named Executive Vice President, Mr. Magouyrk held various other positions with Oracle since joining Oracle in 2014. Prior to joining Oracle, he was a senior engineer at Amazon and Amazon Web Services from 2008 to 2014. There are no arrangements or understandings between Mr. Magouyrk and any other persons pursuant to which he was appointed as Chief Executive Officer and Director. Mr. Magouyrk has no related party transactions with Oracle that are reportable under Item 404(a) of Regulation S-K and has no family relationships with any director, executive officer or nominee for director or executive officer of Oracle.

Mr. Sicilia, 54, has been Oracle’s President, Industries since June 2025. From October 2019 to June 2025, he served as an Executive Vice President in various roles, including Executive Vice President, Industries and Executive Vice President, Global Business Units. Prior to being named Executive Vice President, Mr. Sicilia held various other positions with Oracle since joining Oracle in 2009. Prior to joining Oracle, he was Chief Technology Officer at Primavera Systems and held other positions from 1993 to 2008. There are no arrangements or understandings between Mr. Sicilia and any other persons pursuant to which he was appointed as Chief Executive Officer and Director. Mr. Sicilia has no related party transactions with Oracle that are reportable under Item 404(a) of Regulation S-K and has no family relationships with any director, executive officer or nominee for director or executive officer of Oracle.

In connection with their promotions as Chief Executive Officers, Mr. Magouyrk and Mr. Sicilia will each receive stock option grants on September 24, 2025 with an exercise price equal to the fair market value of Oracle’s common stock on the date of the grant. Mr. Magouyrk will receive a grant of stock options to purchase \$250 million in shares of Oracle common stock with 80% of the grant consisting of time-based stock options and 20% of the grant consisting of performance-based stock options (“PSOs”). Mr. Sicilia will receive a grant of stock options to purchase \$100 million in shares of Oracle common stock with 80% of the grant consisting of time-based stock options and 20% of the grant consisting of PSOs. For both Mr. Magouyrk and Mr. Sicilia, the time-based stock options will vest over a four-year period subject to continued service and the PSOs will vest over a three-year performance period ending May 31, 2028, subject to the achievement of certain revenue metrics, in each case pursuant to the terms of Oracle’s Amended and Restated 2020 Equity Incentive Plan.

#### *Additional Officer Changes*

In connection with these leadership transitions, Safra Catz will no longer serve as Chief Executive Officer and Principal Financial Officer of Oracle as of the Effective Date. Ms. Catz will take on a new role as Executive Vice Chair of the Board and will continue as a director of Oracle.

Douglas Kehring was promoted to Executive Vice President, Principal Financial Officer of Oracle as of the Effective Date. Mr. Kehring, 52, has been Oracle’s Executive Vice President, Operations since March 2015. Prior to that, Mr. Kehring served as Senior Vice President, Corporate Development and Strategic Planning of Oracle from March 2005 to March 2015. Prior to that, Mr. Kehring held various other positions with Oracle since joining Oracle in 2000. There are no arrangements or understandings between Mr. Kehring and any other persons pursuant to which he was appointed as Principal Financial Officer. Mr. Kehring has no related party transactions with Oracle that are reportable under Item 404(a) of Regulation S-K and has no family relationships with any director, executive officer or nominee for director or executive officer of Oracle.

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**Section 7—Regulation FD****Item 7.01 Regulation FD Disclosure**

On September 22, 2025, Oracle issued a press release announcing the management and Board changes as described herein, as well as certain other matters. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The information set forth in this Item 7.01 and in the attached Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Section 9—Financial Statements and Exhibits****Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	<a href="#">Press Release dated September 22, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ORACLE CORPORATION**

Dated: September 22, 2025

By: /s/ Stuart Levey

Name: Stuart Levey

Title: Executive Vice President, Chief Legal Officer



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**Oracle Corporation Announces Promotion of Clay Magouyrk and Mike Sicilia to CEOs  
Safra Catz Appointed Executive Vice Chair of the Board of Directors**

**AUSTIN, Texas – Sept. 22, 2025** – Oracle Corporation (NYSE: ORCL) today announced the promotion of Clay Magouyrk and Mike Sicilia to the roles of Chief Executive Officers.

Clay Magouyrk, previously President, Oracle Cloud Infrastructure (OCI), joined Oracle in 2014 from Amazon Web Services. As a founding member of Oracle’s cloud engineering team, Clay has overseen the design, implementation and business success of Gen2 of OCI. Oracle Cloud Infrastructure Gen2 is a high-performance, secure, cost-efficient platform that powers both hyperscale public cloud datacenters and gigawatt-scale AI Training datacenters. Under his leadership, OCI has achieved unprecedented growth and has become the go-to platform for AI training and inference.

Mike Sicilia, formerly President, Oracle Industries, brings deep expertise in vertical applications and applied AI. Joining Oracle through the acquisition of Primavera Systems, Mike’s engineering teams pioneered the use of intent-based application generation to replace traditional coding for building Oracle applications. His teams also added very sophisticated sets of AI Agents to our industry application suites—including healthcare, banking, communications, utilities, hospitality and retail. These new AI cloud applications deliver comprehensive, end-to-end solutions to both regulated and traditional industries.

Larry Ellison, Oracle’s Chairman of the Board and Chief Technology Officer stated, “Humanity is investing enormous resources in the race to advance Artificial Intelligence. Oracle Cloud Infrastructure is playing a major part in that effort. Clay’s years of experience leading Oracle’s large, fast-growing Cloud Infrastructure business has demonstrated his readiness for a CEO role. Mike has spent the last several years modernizing Oracle’s Industry applications businesses—including Oracle Health—by completely rebuilding those applications using the latest AI technologies. A few years ago, Clay and Mike committed Oracle’s Infrastructure and Applications businesses to AI—it’s paying off. They are both proven leaders, and I am looking forward to spending the coming years working side-by-side with them. Oracle’s future is bright.”

Together, CEOs Magouyrk and Sicilia will continue to collaborate on building complete industry suites of AI applications on top of Oracle’s rapidly evolving AI Database and Cloud Infrastructure. “We are excited to lead Oracle into the AI era, where technological innovation leads to extraordinary business opportunity and hyper-growth,” said Magouyrk and Sicilia in a joint statement. “Our combined strengths in AI, cloud infrastructure, horizontal applications and industry applications, will enable Oracle to deliver the latest AI capabilities to our customers.”

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Safra Catz, who has served as Oracle's CEO since 2014, has been appointed to serve as Executive Vice Chair of the Oracle Board of Directors. Larry Ellison, Oracle's Chairman of the Board and Chief Technology Officer, said, "Safra led Oracle as we became a hyperscale cloud powerhouse—clearly demonstrated by our recent results. In her role as Vice Chair, Safra and I will be able to continue our 26-year partnership—helping to guide Oracle's direction, growth and success."

"Today, Oracle is recognized as the cloud of choice for both AI training and inferencing. I'm very proud of that," said Safra Catz. "Oracle's technology and business have never been stronger. And our breathtaking growth rate points to an even more prosperous future. At this time of strength is the right moment to pass the CEO role to the next generation of capable executives. Congratulations Clay and Mike."

Oracle also announced that Mark Hura, currently EVP of Oracle North America Sales, is being promoted to President, Global Field Operations. Doug Kehring, current EVP of Operations, is being promoted to Principal Financial Officer.

The company also reaffirmed the financial guidance provided on its September 9, 2025, earnings conference call.

Oracle will host a conference call and live webcast at 8:00 a.m. Central Time to discuss today's announcement. The live webcast will be available on the Oracle Investor Relations website at [www.oracle.com/investor](http://www.oracle.com/investor).

### **About Oracle**

Oracle offers integrated suites of applications plus secure, autonomous infrastructure in the Oracle Cloud. For more information about Oracle (NYSE: ORCL), please visit us at [www.oracle.com](http://www.oracle.com).

### **Trademarks**

Oracle, Java, MySQL and NetSuite are registered trademarks of Oracle Corporation. NetSuite was the first cloud company—ushering in the new era of cloud computing.

**"Safe Harbor" Statement:** Statements in this press release relating to Oracle's future plans, expectations, beliefs, intentions, and prospects are "forward-looking statements" and are subject to material risks and uncertainties. A detailed discussion of these factors and other risks that affect our business is contained in Oracle's Securities and Exchange Commission (SEC) filings, including our most recent reports on Form 10-K and Form 10-Q under the heading "Risk Factors." These filings are available on the SEC's website or on Oracle's website at <http://www.oracle.com/investor>. All information in this press release is current as of September 22, 2025, and Oracle undertakes no duty to update any statement in light of new information or future events.