

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

Form 13F

FORM 13F COVER PAGE

CONFIDENTIAL

13F CONP 2/14/08

Report for the Calendar Year or Quarter Ended: December 31, 2006

Check here if Amendment [] ; Amendment Number: _____

This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: DOLPHIN LIMITED PARTNERSHIP I, L.P.
Address: 96 CUMMINGS POINT RD.
STAMFORD, CT 06902

CONFIDENTIAL TREATMENT EXPIRED

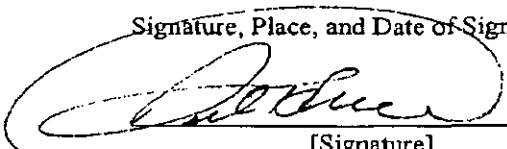
Form 13F File Number: 28-11247

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: DONALD T. NETTER
Title: SENIOR MANAGING DIRECTOR OF DOLPHIN HOLDINGS CORP.
Phone: (203) 358-8000

Signature, Place, and Date of Signing:


[Signature]Stamford, CT
[City, State]02 / 14 / 2007
[Date]

Report Type (Check only one):

- [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion is reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number

Name

28- _____

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 2
Number 13F Information Table Entry Total: 20
Form 13F Information Table Value Total: \$97,504 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
1	<u>28-11255</u>	<u>Dolphin Holdings Corp.</u>
2	<u>28-11256</u>	<u>Donald T. Netter</u>

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12/31/2006

FORM 13F INFORMATION TABLE

Dolphin Limited Partnership I, L.P.

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Name of Issuer	Title of Class	Cusip	Value (x\$1000)	Shares / Pm Amt	Sh / Pm	Put / Call	Invstnt Dscretn	Other Managers	Voting Authority		
									Sole	Shared	None
ADVO INC	COM	007585102	3912	120000			DEFINED	2	120000		
AMERICAN PWR CONVERSION CORP	COM	029066107	2753	90000			DEFINED	2	90000		
CLEAR CHANNEL COMM	COM	184502102	9891	278300			DEFINED	2	278300		
CLEAR CHANNEL COMM	CALL	184502902	213	6000		C	DEFINED	2	6000		
CASCADE NAT GAS CORP	COM	147339105	2334	90040			DEFINED	2	90040		
CONOR MEDSYSTEMS INC	COM	208264101	586	18700			DEFINED	2	18700		
CONOR MEDSYSTEMS INC	PUT	208264951	586	18700		P	DEFINED	2	18700		
DELTA AND PINE LAND COMPANY	COM	247357106	3889	96138			DEFINED	2	96138		
DOCUCORP INTL INC	COM	255911109	1280	125743			DEFINED	2	125743		
DUQUESNE LIGHT HLDGS INC	COM	266233105	2429	122380			DEFINED	2	122380		
EQUITY OFFICE PROPERTIES TR	COM	294741103	13444	279100			DEFINED	2	279100		
HARRAHS ENTERTAINMENT INC	COM	413619107	2983	36060			DEFINED	2	36060		
HARRAHS ENTERTAINMENT INC	CALL	413619907	14890	180000		C	DEFINED	2	180000		
KEYSPAN CORPORATION	COM	49337W100	5836	141720			DEFINED	2	141720		
KINDER MORGAN INC	COM	49455P101	8502	80400			DEFINED	2	80400		
NORTHERN EMPIRE BANCSHARES	COM	665112108	2442	82680			DEFINED	2	82680		
STATION CASINOS INC	COM	857689103	4320	52900			DEFINED	2	52900		
STATION CASINOS INC	CALL	857689903	2989	36600		C	DEFINED	2	36600		
SABRE HOLDINGS CORP	CL A	785905100	4449	139500			DEFINED	2	139500		
UNIVISION COMMUNICATION INC	CL A	914906102	9776	276000			DEFINED	2	276000		

END