[CLAIMS]

1. ~~(Amended)~~ A laminated core comprising:

a plurality of electrical steel sheets which are stacked on each other and of each of which both surfaces are coated with an insulation coating; and

an adhesion part which is provided between the electrical steel sheets adjacent in the stacking direction and adheres the electrical steel sheets to each other,

wherein an adhesive for forming the adhesion part includes a first phase and a second phase,

wherein the adhesion part has a sea-island structure of the first phase which is a sea structure portion and the second phase which is an island structure portion,

wherein the first phase contains an epoxy resin, an acrylic resin, and a curing agent,

wherein the first phase has an SP value of 8.5 to 10.7 $(cal/cm^3)^{1/2}$,

wherein the second phase contains an elastomer,

wherein the second phase has an SP value of 7.5 to 8.4 $(cal/cm^3)^{1/2}$,

wherein an amount of the first phase is 50% by volume or more with respect to a total volume of the adhesion part, and

wherein an amount of the epoxy resin is 50% by volume or more with respect to a total volume of the first phase.

2. The laminated core according to claim 1, wherein a difference between the SP value of the first phase and the SP value of the second phase is 0.1 to 3.0 $(cal/cm^3)^{1/2}$.

~~3. (Deleted)~~

~~4. (Deleted)~~

~~5~~3. ~~(Amended)~~ The laminated core according to claim 1 or 2, wherein an amount of the acrylic resin is 5% to 45% by volume with respect to a total volume of the first phase.

~~6~~4. ~~(Amended)~~ The laminated core according to any one of claims 1 to 3~~, 2, and 5~~, wherein an amount of the curing agent is 1% to 40% by volume with respect to a total volume of the first phase.

~~7~~5. ~~(Amended)~~ The laminated core according to any one of claims 1 to 4~~, 2, 5, and 6~~, wherein the curing agent is a novolac type phenolic resin.

~~8~~6. ~~(Amended)~~ The laminated core according to any one of claims 1 to 5~~, 2, and 5 to 7~~, which is for a stator.

~~9~~7. ~~(Amended)~~ A method of manufacturing the laminated core according to any one of claims 1 to 6~~, 2, and 5 to 8~~, comprising:

applying an adhesive that includes a first phase containing an epoxy resin, an acrylic resin, and a curing agent and a second phase containing an elastomer to a surface of an electrical steel sheet;

stacking a plurality of the electrical steel sheets; and

curing the adhesive to form an adhesion part.

~~10~~8. ~~(Amended)~~ An electric motor comprising the laminated core according to any one of claims 1 to 6~~, 2, and 5 to 8~~.