

DELL INC

Form 4

March 07, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAMLIN JOHN S

(Last) (First) (Middle)

ONE DELL WAY

(Street)

ROUND ROCK, TX 78682

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DELL INC [DELL]

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	03/07/2005		S	1,000 D	\$ 40.69 61,970	D	
Common Stock	03/07/2005		S	9,000 D	\$ 40.68 52,970 ⁽¹⁾	D	
Common Stock	03/07/2005		M	30,000 A	\$ 26.185 30,000	I	Family L.P.
Common Stock	03/07/2005		M	40,000 A	\$ 27.64 70,000	I	Family L.P.
Common Stock	03/07/2005		S	70,000 D	\$ 40.71 0	I	Family L.P.

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

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(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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Options	\$ 27.64	03/07/2005		M			40,000	<u>(2)</u>	03/07/2012	Common Stock
Nonqualified Stock Options	\$ 26.185	03/07/2005		M			30,000	<u>(3)</u>	03/06/2013	Common Stock
Nonqualified Stock Options	\$ 40.17	03/03/2005		A		200,000		<u>(4)</u>	03/03/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HAMLIN JOHN S ONE DELL WAY ROUND ROCK, TX 78682	Senior Vice President

Signatures

/s/ Thomas H. Welch, Jr.
Attorney-in-Fact

03/07/2005

**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).

- Represents 2970 unrestricted shares and 50,000 restricted shares vesting as follows: 10,000 shares on 6/18 of 2005 and 2006 and 3/6 of 2006-2008.
- Exercisable as follows: 40,000 shares on 3/7 of 2006 and 2007.
- Exercisable as follows: 30,000 shares on 3/6 of 2006-2008.

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(4) Exercisable as follows: 40,000 shares on 3/3 of 2006-2010.

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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