

DELL INC
Form 4
May 26, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MOTT RANDALL D

(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)
05/24/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Senior Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/24/2005 | | M | | 20,000 | A | \$ 22.9375 |
| Common Stock | 05/24/2005 | | M | | 10,000 | A | \$ 23.5313 |
| Common Stock | 05/24/2005 | | S | | 170,000 | D | \$ 39.9455 |
| Common Stock | 05/24/2005 | | M | | 140,000 | A | \$ 24.09 |
| Common Stock | 05/25/2005 | | M | | 40,000 | A | \$ 26.185 |

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Common Stock 05/25/2005 S 40,000 D \$ 39.9375 214,950 ⁽¹⁾ D

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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am Num Sha |
| Nonqualified Stock Options | \$ 22.9375 | 05/24/2005 | | M | 20,000 | 02/12/2006 02/12/2011 | Common Stock 20 |
| Nonqualified Stock Options | \$ 23.5313 | 05/24/2005 | | M | 10,000 | 04/03/2006 04/03/2011 | Common Stock 10 |
| Nonqualified Stock Options | \$ 24.09 | 05/24/2005 | | M | 140,000 | ⁽²⁾ 06/18/2011 | Common Stock 14 |
| Nonqualified Stock Options | \$ 26.185 | 05/25/2005 | | M | 40,000 | ⁽³⁾ 03/06/2013 | Common Stock 40 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MOTT RANDALL D ONE DELL WAY ROUND ROCK, TX 78682 | | | Senior Vice President | |

Signatures

/s/ Thomas H. Welch, Jr. 05/26/2005
Attorney-in-Fact Date

**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).
- (1) Represents 131,950 unrestricted shares and 83,000 restricted shares vesting as follows: 31,500 shares on 2/28 of 2006 and 2007 and 10,000 shares on 6/18 of 2005 and 2006.
- (2) Exercisable as follows: 70,000 shares on 6/18 of 2005 and 2006.
- (3) Exercisable as follows: 20,000 shares on 3/6 of 2006 through 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.