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DELL COMPUTER CORP
 Form 5
 March 09, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

() Form 3 Holdings Reported
 () Form 4 Transactions Reported

1. Name and Address of Reporting Person

Paul D. Bell
 One Dell Way
 TX, Round Rock 78682

2. Issuer Name and Ticker or Trading Symbol

Dell Computer Corporation (DELL)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

Fiscal Year 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Senior Vice President and President, Europe, Middle East and Africa

7. Individual or Joint/Group Reporting (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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year
Common Stock				115000
Common Stock				3875

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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Nonqualified Stock Options	\$1.487					1	6/27/06	Common Stock		
Nonqualified Stock Options	\$3.071					2	11/22/06	Common Stock		
Nonqualified Stock Options	\$9.26					3	7/18/07	Common Stock		
Nonqualified Stock Options	\$12.738					4	3/20/08	Common Stock		
Nonqualified Stock Options	\$16.672					5	3/5/08	Common Stock		
Nonqualified Stock Options	\$28.899					6	7/17/08	Common Stock		
Nonqualified Stock Options	\$37.5938	8/22/2000	A	100000	A	7	8/22/2010	Common Stock	100000	N/A
Nonqualified Stock Options	\$37.5938	8/22/2000	A	100000	A	8	8/22/2010	Common Stock	100000	N/A
Nonqualified Stock Options	\$30.43					9	3/26/09	Common Stock		
Nonqualified Stock Options	\$43.438	3/2/2000	A	400000	A	10	3/02/10	Common Stock	400000	N/A
Nonqualified Stock Options	\$45.90	3/24/2000	A	32679	A	11	3/24/10	Common Stock	32679	N/A
Nonqualified Stock Options	\$44.6875					12	9/23/09	Common Stock		

Explanation of Responses:

1. Exercisable in accordance with the following schedule: 74,000 shares currently exercisable and 224,000 shares on 7/29/01.
2. Exercisable in accordance with the following schedule: 32,000 shares on 11/22 of each year from 1999 through 2001.
3. Exercisable in accordance with the following schedule: 36,800 shares on 7/18 of each year from 1999 through 2002.
4. Currently exercisable.
5. Exercisable in accordance with the following schedule: 11,996 shares on 3/5/99, 3/5/00 and 3/5/02 and 11,998 on 3/5/01 and 3/5/03.
6. Exercisable in accordance with the following schedule: 22,840 shares on 7/17/99 and 7/17/00, 69,212 shares on 7/17/01, 7/17/02 and 7/17/03 and 46,372 shares on 7/17/04 and 7/17/05.
7. Exercisable in accordance with the following schedule: 20,000 shares on 8/22 of each year from 2003 through 2007.
8. Exercisable in accordance with the following schedule: 20,000 shares on 8/22 of each year from 2001 through 2005.
9. Exercisable according to the following schedule: 14,615 shares on 3/26 of each year from 2000 through 2001 and 29,231 shares on 3/26/02.
10. Exercisable in accordance with the following schedule: 80,000 shares on 3/2 of each year from 2001 through 2005.
11. Exercisable in accordance with the following schedule: 8,169 shares on

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3/24/2001, 8,170 shares on 3/24/2002 and 16,340 shares on 3/24/2003.

12. Exercisable according to the following schedule: 20,140 shares on 9/23 of each year from 2000 through 2004.