

CLARKE JEFFREY W  
Form 4  
March 08, 2005

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CLARKE JEFFREY W**

(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)  
**03/07/2005**

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	03/07/2005		M		34,064 A \$ 28.9	94,535	D
Common Stock	03/07/2005		M		11,801 A \$ 22.9375	106,336	D
Common Stock	03/07/2005		M		60,000 A \$ 27.64	166,336	D
Common Stock	03/07/2005		M		90,000 A \$ 26.185	256,336	D
Common Stock	03/07/2005		S		65,000 D \$ 40.76	191,336	D

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Common Stock	03/07/2005	S	50,000	D	\$ 40.73	141,336	D	
Common Stock	03/07/2005	S	80,865	D	\$ 40.73	60,471	D	
Common Stock	03/07/2005	F	2,681	D	\$ 40.59	57,790 <sup>(1)</sup>	D	
Common Stock						14	I	401(k) Plan

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)	8. Amount or Number of Shares
Nonqualified Stock Options	\$ 28.9	03/07/2005		M	34,064	07/17/2005 07/17/2008	Common Stock	34,064
Nonqualified Stock Options	\$ 22.9375	03/07/2005		M	11,801	02/12/2006 02/12/2011	Common Stock	11,801
Nonqualified Stock Options	\$ 27.64	03/07/2005		M	60,000	<sup>(2)</sup> 03/07/2012	Common Stock	60,000
Nonqualified Stock Options	\$ 26.185	03/07/2005		M	90,000	<sup>(3)</sup> 03/06/2013	Common Stock	90,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CLARKE JEFFREY W  
ONE DELL WAY  
ROUND ROCK, TX 78682

Senior Vice President

## Signatures

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

03/08/2005

\_\_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).

- (1) Represents 25,290 unrestricted shares and 32,500 restricted shares vesting as follows: 10,000 shares on 3/6 of 2006 through 2008 and 2,500 on 8/31 of 2005.
- (2) Exercisable as follows: 20,000 shares on 3/7 of 2006 through 2007.
- (3) Exercisable as follows: 90,000 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.

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