DELL COMPUTER CORP
Form 5
March 13, 2003

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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
   Alex J. Mandl
   10250 Akhtamar Drive
   VA, Great Falls 22066
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
   1/2003
5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director  ( ) 10% Owner  ( ) Officer (give title below) ( ) Other
   (specify below)

7. Individual or Joint/Group Reporting (Check Applicable Line)
   (X) Form filed by One Reporting Person
   ( ) Form filed by More than One Reporting Person
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 Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1. Title of Security	2. Trans-action Date	2A. Exec-ution Date	3. Trans action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned at End of Year
Common Stock							400.000

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 Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
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1.Title of Derivative Security	2.Con-version or Exer cise Price of Deriva-tive rity	3. Trans-action (Month/ Day/ Year)	3A. Deemed Execu-tion (Month /Day/ Year)	4. Trans-action Code	5.Number of Derivative Securities Acqui red(A) or Dis posed of(D) A/ D Amount	6.Date Exer cisable and Expiration Date(Month/ Day/Year) Date Exer-cisa-ble	Expir ation Date	7.Title and Amount of Underlying Securities Title and Number of Shares	8.P of vat Sec rit
Nonqualified	$28.24				1	7/19/		Common Stock	

Stock Options								2011		2	
Nonqualified	$28.899						2	7/17/	Common Stock		
Stock Options								2008			
Nonqualified	$26.32	7/18/ 2		A	28420.000	A	3	7/18/	Common Stock	28420.0	
Stock Options		002						2012		00	
Nonqualified	$43.91						4	7/16/	Common Stock		
Stock Options								2009			
Nonqualified	$43.91						5	7/16/	Common Stock		
Stock Options								2009			
Nonqualified	$52.1563						6	7/20/	Common Stock		
Stock Options								2010			

Explanation of Responses:
1. Exercisable in accordance with the following schedule: 5,666 shares on 7/19
of each year from 2002 through 2006.
2. Exercisable in accordance with the following schedule: 20,876 shares
currently exercisable and 5,220 shares on 7/17/03.
3. Exercisable in accordance with the following schedule: 5,684 shares on 7/18
of each year from 2003 through 2007.
4. Exercisable according to the following schedule: 334 shares on 7/16/00 and
7/16/02 and 335 shares on 7/16/01, 7/16/03 and 7/16/04.
5. Exercisable according to the following schedule: 3,256 shares on 7/16/00
and 3,257 shares on 7/16 of each year from 2001 through 2004.
6. Exercisable in accordance with the following schedule: 3,719 shares on
7/20 of 2001 and 2003 and 3,720 shares on 7/20 of 2002 and 2004 and 3,721
shares on 7/20/2005.
SIGNATURE OF REPORTING PERSON
Alex J. Mandl
Thomas H. Welch, Jr., Attorney-in-Fact