

STOUT NORMAN  
Form 4  
February 25, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
STOUT NORMAN

2. Issuer Name and Ticker or Trading Symbol  
INTER TEL INC [INTL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2005

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
CAO, CSO and Executive VP

C/O INTER-TEL,  
INCORPORATED, 1615 SOUTH  
52ND STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

TEMPE, AZ 85281

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	02/24/2005		M	1,250	A \$ 9.89	20,111	D
Common Stock	02/24/2005		M	1,250	A \$ 9.89	21,361	D
Common Stock	02/24/2005		M	2,500	A \$ 9.89	23,861	D
Common Stock	02/24/2005		M	2,500	A \$ 9.89	26,361	D
Common Stock	02/24/2005		M	3,750	A \$ 9.89	30,111	D

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Common Stock	02/24/2005	M	3,750	A	\$ 9.89	33,861	D
Common Stock	02/24/2005	M	3,750	A	\$ 9.89	37,611	D
Common Stock	02/24/2005	M	3,750	A	\$ 9.89	41,361	D
Common Stock	02/24/2005	M	1,250	A	\$ 9.89	42,611	D
Common Stock	02/24/2005	M	2,500	A	\$ 9.89	45,111	D
Common Stock	02/24/2005	M	5,000	A	\$ 9.89	50,111	D
Common Stock	02/24/2005	M	4,000	A	\$ 9.89	54,111	D
Common Stock	02/24/2005	M	1,000	A	\$ 9.89	55,111	D
Common Stock	02/24/2005	M	6,250	A	\$ 9.89	61,361	D
Common Stock	02/24/2005	M	3,750	A	\$ 9.89	65,111	D
Common Stock	02/24/2005	M	3,750	A	\$ 9.89	68,861	D
Common Stock	02/24/2005	M	1,250	A	\$ 9.89	70,111	D
Common Stock	02/24/2005	M	2,500	A	\$ 9.89	72,611	D
Common Stock	02/24/2005	M	5,000	A	\$ 9.89	77,611	D
Common Stock	02/24/2005	M	2,500	A	\$ 9.89	80,111	D
Common Stock	02/24/2005	M	5,000	A	\$ 9.89	85,111	D

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 9.89	02/24/2005		M		35,250	04/30/2002 04/30/2011	Common Stock	35,250
Stock Options	\$ 9.89	02/24/2005		M		19,200	04/30/2002 04/30/2011	Common Stock	19,200
Stock Options	\$ 17.875	02/24/2005		M		19,200	06/01/1999 06/01/2008	Common Stock	11,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOUT NORMAN C/O INTER-TEL, INCORPORATED 1615 SOUTH 52ND STREET TEMPE, AZ 85281			CAO, CSO and Executive VP	

## Signatures

/s/ Kristi Bonfiglio for Norman Stout  
02/25/2005

\_\_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).

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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