**DELL INC** Form 4 November 18, 2004

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue.

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Common

Common

Common

Stock

Stock

Stock

11/16/2004

11/16/2004

(Print or Type Responses)

1. Name and LUCE III	2. Issuer Name <b>and</b> Ticker or Trading Symbol DELL INC [DELL]				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/16/2004			V D'	10	00%			
5950 BER 1060	KSHIRE LANE,	SUITE					X Director Officer (give below)		% Owner her (specify		
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person			
DALLAS, TX 75201-4685								Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Ta	ble I - Non	-Derivativ	e Secı	ırities Acqı	ired, Disposed of	, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any (Month/Da	Date, if	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or			(D)	5. Amount of Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)			
Common Stock	11/16/2004			Code V M	Amount 13,192	(D)	Price \$ 26.32	16,751	D		
Common Stock	11/16/2004			M	16,998	A	\$ 28.24	33,749	D		

26,096 A

56,286 D

\$ 28.899 59,845

3,559

39,778

D

D

Ι

M

S

1

**Employer** 

Plan

Retirement

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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. Transactic Code (Instr. 8)	Secu Acqu or D (D)	urities uired (A) isposed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Nonqualified Stock Options	\$ 28.24	11/16/2004		M		16,998	<u>(1)</u>	07/19/2011	Common Stock	16,99
Nonqualified Stock Options	\$ 28.899	11/16/2004		M		26,096	(2)	07/17/2008	Common Stock	26,09
Nonqualified Stock Options	\$ 26.32	11/16/2004		M		13,192	(3)	07/18/2012	Common Stock	13,19

# **Reporting Owners**

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
LUCE III THOMAS W 5950 BERKSHIRE LANE, SUITE 1060 DALLAS, TX 75201-4685	X					

# **Signatures**

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

\*\*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).

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- (1) Exercisable in accordance with the following schedule: 5,666 shares on 7/19 of each year from 2005 through 2006.
- (2) Currently exercisable.
- (3) Exercisable in accordance with the following schedule: 6,5964 shares on 7/18 of each year from 2005 through 2007.

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.