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AMELIO WILLIAM J

Form 4

March 10, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 William J. Amelio
 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/Day/Year
 3/6/2003
5. If Amendment, Date of Original (Month/Day/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
7. Individual or Joint/Group Filing (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. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	3A. Deemed Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Stock	1					376858.000

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

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execu- tion (Month/ Day/ Year)	4. Trans- action Code	5. Number of De rivative Secu rities Acqui red(A) or Dis posed of(D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/ Year) Date Expir- ation (Month/ Day/ Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit
Nonqualified Stock Options	\$25.45					2 9/5/2002	Common Stock	

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Nonqualified Stock Options	\$27.64								3	3/7/2	Common Stock	
										012		
Nonqualified Stock Options	\$26.185	3/6/ 20	3/6/ 2	A		150000.000	A	4		3/6/2	Common Stock	150000.
		03	003							013		000
Nonqualified Stock Options	\$22.10							5		9/6/2	Common Stock	
										011		
Nonqualified Stock Options	\$22.4375							6		3/12/	Common Stock	
										2011		

Explanation of Responses:

1. Represents 98,323 shares and 278,535 shares of restricted stock scheduled to vest as follows: 96,442 shares on 3/12/2003, 96,443 shares on 3/12/2004, 21,450 shares on 3/12 of 2005, 2006 and 2007 and 21,300 shares on 3/12/2008.
2. Exercisable in accordance with the following schedule: 40,000 shares on 9/5 of each year from 2003 through 2007.
3. Exercisable in accordance with the following schedule: 40,000 shares on 3/7 of each year from 2003 through 2007.
4. Exercisable according to the following schedule: 30,000 shares on 3/6 of each year from 2004 through 2008.
5. Exercisable in accordance with the following schedule: 30,000 shares on 9/6 of each year from 2002 through 2006.
6. Exercisable in accordance with the following schedule: 130,000 shares on 3/12 of each year from 2002 through 2006.

SIGNATURE OF REPORTING PERSON

William J. Amelio

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