

CANNON MICHAEL R
Form 4
March 06, 2008

FORM 4

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

OMB APPROVAL

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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 *
CANNON MICHAEL R

(Last) (First) (Middle)
ONE DELL WAY
(Street)
ROUND ROCK, TX 78682

2. Issuer Name and Ticker or Trading Symbol
DELL INC [DELL]

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2008

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)
President, Global Operations

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)
Common Stock	03/04/2008		A	(A) or (D) V Amount Price 83,757 (1)	\$ 0 458,757	D	
Common Stock	03/06/2008		S	40,295	\$ 19.6744 418,462 (2)	D	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Nonqualified Stock Option	\$ 19.67	03/04/2008		A	166,333	(3)	03/04/2018	Common Stock	166

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CANNON MICHAEL R ONE DELL WAY ROUND ROCK, TX 78682			President, Global Operations	

Signatures

/s/ Thomas H. Welch, Jr.,
Attorney-in-Fact
03/06/2008

**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 the minimum number (80%) of performance based stock units, which will vest on 3/29/2011. No less than 80%, nor more than 120%, of the target (104,696) will be earned based on company performance.
- (2) Represents 84,705 unrestricted shares and 333,757 restricted stock units vesting as follows: 125,000 units on 2/26 of 2009 and 2010 and 83,757 units on 3/29/2011.
- (3) Exercisable as follows: 55,444 shares on 3/4 of 2009 and 2010 and 55,445 shares on 3/4/11.

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.