

Esparza Andrew c  
Form 4  
March 30, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Esparza Andrew c

(Last) (First) (Middle)  
ONE DELL WAY  
(Street)

ROUND ROCK, TX 78682

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/26/2010

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)

Senior Vice President

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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	03/26/2010		A		56,038 (1) \$ 0 214,745 (2)	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 Security (Instr. 3 and 4)			
			Date Exercisable	Expiration Date	Title	Amount				
			Code	V	(A)	(D)				
Nonqualified Stock Options	\$ 14.99	03/26/2010		A	233,489	(3)	03/29/2020	Common Stock	233	Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Esparza Andrew c ONE DELL WAY ROUND ROCK, TX 78682			Senior Vice President	

## Signatures

/s/ Janet B. Wright,                                  03/30/2010  
 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).
- (1) Represents the minimum number (60%) of performance based stock units, which will vest on 3/26/2013. No less than 60% and no more than 150% of the target award will be earned based on company performance.
  - (2) Represents 58,439 unrestricted shares and 156,306 restricted stock units vesting as follows: 2,091 units on 3/3 of 2011 and 2012, 2,955 units on 3/9/2011, 42,873 units on 3/4/2011, 50,258 units on 3/5/2012 and 56,038 units on 3/26/2013.
  - (3) Exercisable as follows: 79,386 units on 3/26/2011, 77,052 units on 3/26/2012 and 77,051 units on 3/26/2013.

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.