

INTERNATIONAL BUSINESS MACHINES CORP
 Form 4
 February 10, 2014

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 *
 CHENAULT KENNETH I

2. Issuer Name and Ticker or Trading Symbol
 INTERNATIONAL BUSINESS MACHINES CORP [IBM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/07/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

AMERICAN EXPRESS
 COMPANY, WORLD FINANCIAL
 CENTER, 200 VESEY ST.

(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

NEW YORK, NY 10285

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 02/07/2014 | | M | | 4,000 | A | \$ 76.48 |
| | | | | | | | 6,735 |
| Common Stock | 02/07/2014 | | M | | 4,000 | A | \$ 88.6 |
| | | | | | | | 10,735 |
| Common Stock | 02/07/2014 | | S | | 460 | D | \$ 177.17 |
| | | | | | | | 10,275 |
| Common Stock | 02/07/2014 | | S | | 2,440 | D | \$ 177.1737 |
| | | | | | | | 7,835 |
| | 02/07/2014 | | S | | 340 | D | \$ 177.18 |
| | | | | | | | 7,495 |

Common
Stock

| | | | | | | | |
|-----------------|------------|---|-----|---|-----------|-------|---|
| Common Stock | 02/07/2014 | S | 400 | D | \$ 177.19 | 7,095 | D |
|-----------------|------------|---|-----|---|-----------|-------|---|

| | | | | | | | |
|-----------------|------------|---|-----|---|----------|-------|---|
| Common Stock | 02/07/2014 | S | 100 | D | \$ 177.2 | 6,995 | D |
|-----------------|------------|---|-----|---|----------|-------|---|

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.

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(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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (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) | | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | | |
| BOD Stock Option (right to buy) | \$ 88.6 | 02/07/2014 | | M | 4,000 | 05/01/2008 ⁽¹⁾ | 04/30/2014 | Common Stock | 4,000 |
| BOD Stock Option (right to buy) | \$ 76.48 | 02/07/2014 | | M | 4,000 | 05/01/2009 ⁽¹⁾ | 04/30/2015 | Common Stock | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHENAULT KENNETH I AMERICAN EXPRESS COMPANY WORLD FINANCIAL CENTER, 200 VESEY ST. | X | | | |

NEW YORK, NY 10285

Signatures

G. Kuehnel on behalf of K. I.
Chenault

02/10/2014

**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) This grant vested in four equal annual installments; the last installment vested on the date shown above.

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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