

DELL INC

Form 4

March 04, 2011

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BELL PAUL D

(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)
03/04/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President

6. 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 (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	03/02/2011		A	Amount (1) 11,862	(A) or (D) A \$ 0 374,834	D	
Common Stock	03/02/2011		A	Amount (2) 13,906	(A) or (D) A \$ 0 388,740	D	
Common Stock	03/02/2011		A	Amount (3) 11,386	(A) or (D) A \$ 0 400,126 (4)	D	
Common Stock					8,114	I	401(k) Plan

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

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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 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 Number of Shares
Nonqualified Stock Options	\$ 15.44	03/02/2011		A		369,686		<u>(5)</u>	03/02/2021	Common Stock	369,686

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELL PAUL D ONE DELL WAY ROUND ROCK, TX 78682			President	

Signatures

/s/ Janet B. Wright,
Attorney-in-Fact

03/04/2011

__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 RSUs earned pursuant to performance based units granted in March 2008. Entire grant vests on March 4, 2011.

(2) Represents RSUs earned pursuant to performance based units granted in March 2009. Entire grant vests on March 5, 2012.

(3) Represents RSUs earned pursuant to performance based units granted in March 2010. Entire grant vests on March 26, 2013.

(4) Represents 98,653 unrestricted shares and 301,471 restricted stock units vesting as follows: 97,611 units on 3/4/11, 114,423 units on 3/5/12 and 89,437 units on 3/26/2013.

(5) Nonqualified stock options vesting as follows: 125,693 shares on 3/2/12, 121,997 shares on 3/2/13 and 121,996 shares on 3/2/2014.

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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