

DELL INC

Form 4

October 31, 2013

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 *
Vaswani Suresh

(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)
10/29/2013

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/29/2013		D	Amount 34,352 (1)	\$ 13.75	0	D
Common Stock	10/29/2013		J(2)	39,007	D (2)	0	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)

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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)
Nonqualified Stock Options	\$ 16.37	10/29/2013		D	174,217 (3)	(4) 05/15/2021	Common Stock 174

Reporting Owners

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

Signatures

/s/ Janet B. Wright,
Attorney-in-Fact 10/31/2013

____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).

Pursuant to the Agreement and Plan of Merger, dated as of February 5, 2013, as amended (the "Merger Agreement"), among Dell Inc. (the "Company"), Denali Holding Inc. ("Parent"), Denali Intermediate Inc. and Denali Acquiror Inc., these shares were canceled and converted into the right to receive \$13.75 in cash, without interest, less any applicable withholding taxes.

Represents 39,007 unvested restricted stock units. Pursuant to an agreement between the reporting person and Parent, these restricted stock units were converted into an equal number of restricted stock units of Parent, effective as of the effective time of the merger contemplated by the Merger Agreement.

These options to purchase shares of the Company's common stock were tendered by the reporting person to the Company in the Offer to Purchase for Cash Outstanding Options to Purchase Common Stock Under the Dell Inc. 2012 Long-Term Incentive Plan and the Dell Inc. Amended and Restated 2002 Long-Term Incentive Plan, which offer expired on October 29, 2013.

Of the 174,217 options, 116,151 were fully exercisable as of October 29, 2013. The remaining 58,066 options would have vested on May 15, 2014.

Each tendered option was canceled in exchange for the right to receive cash consideration, less any applicable withholding taxes, equal to (a) the number of shares of the Company's common stock underlying the option multiplied by (b) an amount equal to (i) the excess of \$13.75 over the per share exercise price of the option if the per share exercise price was \$13.05 or less, (ii) \$0.70 if the per share exercise price of the option was \$13.06 to \$15.50, (iii) \$0.40 if the per share exercise price of the option was \$15.51 to \$20.00, (iv) \$0.20 if the per share exercise price of the option was \$20.01 to \$25.00, and (v) \$0.10 if the per share exercise price of the option was \$25.01 to \$50.00. Notwithstanding the foregoing, pursuant to the terms of the offer, if any option holder elected to participate in the offer, in no event would

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the holder receive less than \$300 for each option grant validly tendered and not withdrawn, less any applicable withholding taxes.

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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