

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sweet Thomas W

(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)

Chief Accounting Officer

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 (1) 188,625	Price (D) \$ 13.75	0	D
Common Stock	10/29/2013		D	Amount (2) 79,205	Price (D) \$ 13.75	0	D
Common Stock	10/29/2013		J(3)	13,979	(3) 0		D

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Security (Instr. 3 and 4)	8. Amount Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security (Instr. 3 and 4)
Nonqualified Stock Options	\$ 32.985	10/29/2013		D	49,720 (4)	(5) 03/04/2014	Common Stock	49,720	
Nonqualified Stock Options	\$ 35.35	10/29/2013		D	20,680 (4)	(5) 09/02/2014	Common Stock	20,680	
Nonqualified Stock Options	\$ 40.17	10/29/2013		D	36,400 (4)	(5) 03/03/2015	Common Stock	36,400	
Nonqualified Stock Options	\$ 19.67	10/29/2013		D	150,306 (4)	(5) 03/04/2018	Common Stock	150,306	
Nonqualified Stock Options	\$ 8.39	10/29/2013		D	108,134 (4)	(5) 03/05/2019	Common Stock	108,134	
Nonqualified Stock Options	\$ 14.99	10/29/2013		D	60,874 (4)	(5) 03/26/2020	Common Stock	60,874	
Nonqualified Stock Options	\$ 15.44	10/29/2013		D	131,007 (4)	(7) 03/02/2021	Common Stock	131,007	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sweet Thomas W ONE DELL WAY ROUND ROCK, TX 78682	Chief Accounting Officer

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 79,205 unvested restricted stock units. Pursuant to the Merger Agreement, these restricted stock units were canceled and converted into the right to receive \$13.75 per share subject such restricted stock units, less any applicable withholding taxes, payable on the date such restricted stock units otherwise would have vested, subject to certain conditions.

Represents 13,979 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.

Options were fully exercisable as of October 29, 2013.

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

Of the 131,007 options, 87,343 were fully exercisable as of October 29, 2013. The remaining 43,664 options would have vested on March 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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