

Adkins Rodney C
 Form 4
 July 28, 2008

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 *
 Adkins Rodney C

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Senior Vice President

(Last) (First) (Middle)
 IBM CORPORATION, 294 ROUTE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/25/2008

SOMERS, NY 10589

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

(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 or Price		
Common Stock	07/25/2008		M		5,260 A \$ 78.13	13,150.4523	D
Common Stock	07/25/2008		M		8,438 A \$ 88.955	21,588.4523	D
Common Stock	07/25/2008		M		1,883 A \$ 92.12	23,471.4523	D
Common Stock	07/25/2008		M		25,029 A \$ 97.59	48,500.4523	D
Common Stock	07/25/2008		M		16,050 A \$ 101.33	64,550.4523	D

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Common Stock	07/25/2008	M	8,274	A	\$ 103.25	72,824.4523	D
Common Stock	07/25/2008	M	19,145	A	\$ 104.71	91,969.4523	D
Common Stock	07/25/2008	M	24,746	A	\$ 105.96	116,715.4523	D
Common Stock	07/25/2008	S	100	D	\$ 128.07	116,615.4523	D
Common Stock	07/25/2008	S	200	D	\$ 128.08	116,415.4523	D
Common Stock	07/25/2008	S	1,200	D	\$ 128.09	115,215.4523	D
Common Stock	07/25/2008	S	10,900	D	\$ 128.1	104,315.4523	D
Common Stock	07/25/2008	S	9,200	D	\$ 128.11	95,115.4523	D
Common Stock	07/25/2008	S	4,200	D	\$ 128.12	90,915.4523	D
Common Stock	07/25/2008	S	200	D	\$ 128.13	90,715.4523	D
Common Stock	07/25/2008	S	200	D	\$ 128.15	90,515.4523	D
Common Stock	07/25/2008	S	700	D	\$ 128.16	89,815.4523	D
Common Stock	07/25/2008	S	200	D	\$ 128.17	89,615.4523	D
Common Stock	07/25/2008	S	900	D	\$ 128.19	88,715.4523	D
Common Stock	07/25/2008	S	400	D	\$ 128.2	88,315.4523	D
Common Stock	07/25/2008	S	4,700	D	\$ 128.21	83,615.4523	D
Common Stock	07/25/2008	S	1,200	D	\$ 128.215	82,415.4523	D
Common Stock	07/25/2008	S	2,100	D	\$ 128.22	80,315.4523	D
Common Stock	07/25/2008	S	500	D	\$ 128.225	79,815.4523	D
Common Stock	07/25/2008	S	1,946	D	\$ 128.23	77,869.4523	D

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

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Emp. Stock Option (right to buy)	\$ 103.25	07/25/2008		M	8,274	02/29/2004 ⁽¹⁾ 02/28/2010	Common Stock 8,274
Emp. Stock Option (right to buy)	\$ 88.955	07/25/2008		M	8,438	02/23/2003 ⁽¹⁾ 02/22/2009	Common Stock 8,438
Emp. Stock Option (right to buy)	\$ 104.71	07/25/2008		M	19,145	02/27/2005 ⁽¹⁾ 02/26/2011	Common Stock 19,145
Emp. Stock Option (right to buy)	\$ 97.59	07/25/2008		M	25,029	02/26/2006 ⁽¹⁾ 02/25/2012	Common Stock 25,029
Emp. Stock Option (right to buy)	\$ 105.96	07/25/2008		M	24,746	02/24/2008 ⁽¹⁾ 02/23/2014	Common Stock 24,746
Emp. Stock Option	\$ 92.12	07/25/2008		M	1,883	03/08/2008 ⁽²⁾ 03/07/2015	Common Stock 1,883

