Edgar Filing: GRAY III WILLIAM H - Form 5

GRAY III WILLIAM H

Form 5

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March 13, 2003
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).
( ) Form 3 Holdings Reported
( ) Form 4 Transactions Reported
1. Name and Address of Reporting Person
  William H. Gray, III
  One Dell Way
  TX, Round Rock 78660
2. Issuer Name and Ticker or Trading Symbol
  Dell Computer Corporation (DELL)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other
   (specify below)
7. Individual or Joint/Group Reporting (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 | 2. | 2A. | 3. | 4. Securities Acquired (A) | 5. Amount of
                   |Trans-|Exec- |Trans | or Disposed of (D)
                                                                        | Securities
                   |action|ution |action|
                                                                        | Beneficially
                   | A/|
                                                                        | Owned at
                   |Date | Date | Amount
                                                        | D | Price | End of Year
                               1
                                                        11000.000
Common Stock
                 Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of |2. Con- |3. |3A. |4. |5. Number of De |6. Date Exer|7. Title and Amount |8. P
 Derivative | version | Trans- | Deemed | Trans- | rivative Secu | cisable and | of Underlying Security | or Exer | action | | action | rities Acqui | Expiration | Securities
                                                                                        of
                                                                                        |vat
            |cise | |Execu-|Code | red(A) or Dis |Date(Month/|
                                                                                        ISec
            |rit
                                                    | A/|Exer-|ation| Title and Number |
                                                    | D |cisa-|Date | of Shares |
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Nonqualified | \$28.24 | | | |

| |1 |7/19/|Common Stock|

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Stock Options		I	I		I	I	2011
Nonqualified \$31.312 Stock Options	:5 	 				2	11/2/ Common Stock
Nonqualified \$26.32 Stock Options	7/18/ 002	2	A 	28420.000	A 	3	7/18/ Common Stock 28420.0 2012 00

Explanation of Responses:

- 1. Exercisable in accordance with the following schedule: 4,816 shares on 7/19 of each year from 2002 through 2006.
- 2. Exercisable in accordance with the following schedule: 16,287 shares on 11/2 of 2001 and 2003 and 16,288 on 11/2 of 2002, 2004 and 2005.
- 3. Exercisable in accordance with the following schedule: 5,684 shares on 7/18 of each year from 2003 through 2007.

SIGNATURE OF REPORTING PERSON

William H. Gray, III

Thomas H. Welch, Jr., Attorney-in-Fact