DELL INC Form 4 February 17, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES obligations

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

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * HAMLIN JOHN S			2. Issuer Name and Ticker or Trading Symbol DELL INC [DELL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
			(Month/Day/Year)	Director 10% Owner		
ONE DELL WAY			02/15/2005	_X Officer (give title Other (specify below) Senior Vice President		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line)		
			Filed(Month/Day/Year)			
ROUND ROCK, TX 78682				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Z ₁ p) Tab	le I - Non-l	Derivative	Secur	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit our Dispos (Instr. 3, 4	ed of (` 1	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	02/15/2005		S	2,100	D	\$ 39.91	60,870	I	Family L.P.
Common Stock	02/15/2005		S	27,900	D	\$ 39.9	32,970	I	Family L.P.
Common Stock	02/15/2005		M	30,000	A	\$ 22.9375	62,970 (1)	I	Family L.P.

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

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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. Transactic Code (Instr. 8)	5. Number of or 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 Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Nonqualified Stock Options	\$ 22.9375	02/15/2005		M	30,000	(2)	02/12/2011	Common Stock	30,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HAMLIN JOHN S ONE DELL WAY

Senior Vice President

ROUND ROCK, TX 78682

Signatures

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

02/17/2005

**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 12,970 shares free of restrictions and 60,000 shares of restricted stock vesting as scheduled: 10,000 shares on 3/6 of 2005 through 2008 and 6/18 of 2005 and 2006.
- (2) Exercisable on 2/16/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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