DELL INC Form 4 July 19, 2005

FORM 4

OMB APPROVAL

burden hours per

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

OMB Number: 3235-0287

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005 Estimated average

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

SECURITIES

response... 0.5

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person ** GRAY III WILLIAM H			Issuer Name and Ticker or Trading Symbol DELL INC [DELL]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
ONE DELL WAY			(Month/Day/Year) 07/15/2005	X Director 10% Owner Officer (give title below) Other (specify below)		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che		
ROUND ROCK, TX 78682			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reportin Person		

` •		Table	e 1 - Non-D	erivative	Secur	mes Acq	uirea, Disposea o	i, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi			5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	(Wionar Bay, Tear)	any	Code	(Instr. 3,		` ′	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned Following Reported	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
					(A) or		Transaction(s) (Instr. 3 and 4)		
Common Stock	07/15/2005		Code V A	Amount 1,885 (1)	(D)	Price \$ 40.91	5,601	D	
Common Stock	07/15/2005		A	917 (2)	A	\$ 40.91	6,518 <u>(3)</u>	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table I - Non-Derivative Securities Acquired Disposed of or Reneficially Owned

 $\label{thm:convertible} \textbf{Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ \textit{(e.g., puts, calls, warrants, options, convertible securities)}$

Edgar Filing: DELL INC - Form 4

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. Transacti Code (Instr. 8)	5. Number on f Derivati Securities Acquired (A) or Disposed of (D)	ve Expiration I (Month/Day	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5)	Date Exercisable D)	Expiration Date	Title	Amount or Number of Shares	
Nonqualified Stock Options	\$ 40.91	07/15/2005		A	7,539	<u>(4)</u>	07/15/2015	Common Stock	7,539	

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
GRAY III WILLIAM H ONE DELL WAY ROUND ROCK, TX 78682	X						

Signatures

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

07/19/2005

Date

**Signature of Reporting Person

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) Restricted stock to vest as follows: 377 shares on 7/15 of each year from 2006 through 2010.
- (2) Restricted stock vesting on 1/15/2006.
- (3) Represents 2,217 unrestricted shares and 4,301 restricted shares vesting as follows: 374 shares on 7/16/07 and 375 shares on 7/16 of 2006, 2008 and 2009; 377 restricted shares on 7/15 of each year from 2006 through 2010; and 917 shares vesting on 1/15/2006.
- (4) Exercisable as follows: 1,508 shares on 7/15 of each year from 2006 through 2009 and 1,507 shares on 7/15/2010.

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.

Reporting Owners 2