

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
burden hours per
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Swainson John A

(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 ____ Other (specify
below) below)

President

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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/29/2013		J ⁽¹⁾		120,995	D	<u>(1)</u> 0
Common Stock	10/29/2013		J ⁽²⁾		57,631	D	<u>(2)</u> 0

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

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SEC 1474
(9-02)

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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 Security (Instr. 3 and 4)
Nonqualified Stock Options	\$ 17.35	10/29/2013		D	1,052,632 (3)	(4) 03/15/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swainson John A ONE DELL WAY ROUND ROCK, TX 78682			President	

Signatures

/s/ Jane 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).

(1) Pursuant to an agreement between the reporting person and Denali Holding Inc. ("Parent"), the reporting person contributed these shares to Parent in exchange for an equal number of shares of Parent's common stock, effective as of the effective time of the merger (the "Merger") contemplated by the Agreement and Plan of Merger, dated as of February 5, 2013, as amended, among Dell Inc. (the "Company"), Parent, Denali Intermediate Inc. and Denali Acquiror Inc.

(2) Represents 57,631 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.

(3) 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.

(4) Of the 1,052,632 options, 210,527 were fully exercisable as of October 29, 2013. The remainder would have vested as follows: 210,527 on March 15, 2014; 210,526 on March 15, 2015; 210,526 on March 15, 2016; and 210,526 on March 15, 2017.

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.

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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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