

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-01**
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SUBJECT COMPANY

DELL COMPUTER CORP

CIK: **826083** | IRS No.: **742487834** | State of Incorporation: **DE** | Fiscal Year End: **0129**
Type: **4** | Act: **34** | File No.: **000-17017** | Film No.: **99708857**
SIC: **3571** Electronic computers

Mailing Address
*ONE DELL WAY
ROUND ROCK TX 78682*

Business Address
*ONE DELL WAY
STED
ROUND ROCK TX 78682-2244
5123384400*

REPORTING OWNER

HIRSCHBIEL PAUL O

CIK: **1077834**
Type: **4**

Mailing Address
*C/O DELL COMPUTER CORP
ONE DELL WAY
ROUND ROCK TX 78682-2244*

Business Address
*717 FIFTH AVE
SUITE 1100
NEW YORK NY 10022*

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Paul O. Hirschbiel, Jr.
 717 Fifth Avenue, Suite 1100
 NY, New York 10022
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
 8/1999
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 Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	8/24/1999	M	44000	\$0.38	D	
Common Stock	8/24/1999	S	44000	\$45.4310	D	
Common Stock				1408	I	By Deferred Comp Plan
Common Stock				23040	I	By Trust

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Nonqualified Stock Options	\$0.292			1	8/24/03	Common Stock		288000	D	
Nonqualified Stock Options	\$0.38	8/24/1999	M	44000	8/24/02	Common Stock	44000	N/A	109000	D
Nonqualified Stock Options	\$0.535			2	8/19/04	Common Stock		230400	D	
Nonqualified Stock Options	\$1.161			3	8/24/05	Common Stock		230400	D	
Nonqualified Stock Options	\$2.072			4	8/29/06	Common Stock		384000	D	
Nonqualified Stock Options	\$9.26			5	7/18/07	Common Stock		192000	D	
Nonqualified Stock Options	\$28.899			6	7/17/07	Common Stock		22492	D	

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Explanation of Responses:

1. Currently exercisable.
2. Exercisable according to the following schedule: 76,800 shares on 8/19 of each year from 1997 through 1999.
3. Exercisable in accordance with the following schedule: 76,800 shares on 8/24 of each year from 1998 through 2000.
4. Exercisable in accordance with the following schedule: 76,800 shares on 8/29 of each year from 1997 through 2001.
5. Exercisable in accordance with the following schedule: 38,400 shares on 7/18 of each year from 1998 through 2002.
6. Exercisable in accordance with the following schedule: 4,498 shares on 7/17 of each year from 1999 through 2002 and 4,500 shares on 7/17/03.