

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-08-12** | Period of Report: **2004-08-10**
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REPORTING OWNER

Tu Lawrence

CIK: **1299977**

Type: **4** | Act: **34** | File No.: **000-17017** | Film No.: **04969958**

Mailing Address

*ONE DELL WAY
ROUND ROCK TX 78682*

Business Address

512-338-4400

ISSUER

DELL INC

CIK: **826083** | IRS No.: **742487834** | State of Incorporation: **DE** | Fiscal Year End: **0129**
SIC: **3571** Electronic computers

Mailing Address

*ONE DELL WAY
ROUND ROCK TX 78682*

Business Address

*ONE DELL WAY
STED
ROUND ROCK TX 78682-2244
5127284737*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person Tu Lawrence			2. Issuer Name and Ticker or Trading Symbol DELL INC [DELL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Senior Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/10/2004			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
ONE DELL WAY			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) ROUND ROCK, TX 78682-2244								
(City)	(State)	(Zip)						

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/10/2004		A		35,000 ⁽¹⁾	A	\$ 0	35,080	D	
Common Stock	08/10/2004		A		75,000 ⁽²⁾	A	\$ 0	110,080	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Nonqualified Stock Options	\$34.055	08/10/2004		A		217,000		⁽³⁾	08/10/2014	Common Stock	217,000	\$ 0	217,000	D	

Explanation of Responses:

- Restricted stock award vesting as follows: 7,000 shares on 8/10 of each year 2005 through 2009.
- Restricted stock award vesting as follows: 7,500 shares on 8/10 of each year from 2005 through 2014.
- Exercisable according to the following schedule: 43,400 shares on 8/10 of each year from 2005 through 2009.

Signatures

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

08/12/2004

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.