

Felice Stephen J  
 Form 4  
 March 04, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Felice Stephen J

(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)  
 03/02/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	03/02/2011		A		8,895 (1)	A	\$ 0 323,085 D
Common Stock	03/02/2011		A		14,949 (2)	A	\$ 0 338,034 D
Common Stock	03/02/2011		A		12,846 (3)	A	\$ 0 350,880 D
Common Stock	03/03/2011		F		787	D	\$ 15.69 350,093 (4) D
Common Stock							1,702 I Employer 401(k) Plan

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

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(9-02)

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Nonqualified Stock Options	\$ 15.44	03/02/2011		A	369,686	(5) 03/02/2021	Common Stock	369	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Felice Stephen J ONE DELL WAY ROUND ROCK, TX 78682			President	

## Signatures

/s/ Janet B. Wright,  
Attorney-in-Fact

03/04/2011

\_\_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 RSUs earned pursuant to performance based units granted in March 2008. Entire grant vests on March 4, 2011.
- (2) Represents RSUs earned pursuant to performance based units granted in March 2009. Entire grant vests on March 5, 2012.
- (3) Represents RSUs earned pursuant to performance based units granted in March 2010. Entire grant vests on March 26, 2013.
- (4) Represents 50,004 unrestricted shares and 300,089 restricted stock units vesting as follows: 2,974 units on 3/3/12, 73,206 units on 3/4/11, 123,004 units on 3/5/12 and 100,905 units on 3/26/2013.
- (5) Nonqualified stock options vesting as follows: 125,693 shares on 3/2/12, 121,997 shares on 3/2/13 and 121,996 shares on 3/2/2014.

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.