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DELL INC Form 4 November 18, 2004 Image: State of the public Utility Holding Company Act of 1934, 30(h) of the Investment Company Act of 1934, 30(h) of the Investment Company Act of 1934, 30(h) of the Investment Company Act of 1934, 30(h) Image: State of the public Utility Holding Company Act of 1934, 30(h) DELL INC State of the Public Utility Holding Company Act of 1934, 30(h) Image: State of 1934, 30(h) Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 30(h) of the Investment Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(
(Print or Type Responses)											
ROLLINS KEVIN Symb DEL			Symbol DELL 3. Date	INC [DF	Transaction	Tradi		5. Relationship of Reporting Person(s) to ssuer (Check all applicable)			
				/Day/Year) /2004				Director 10% Owner _X Officer (give title Other (specify below) President and CEO			
				nendment, 1 Ionth/Day/Ye	Date Origina ear)	1	A 	. Individual or Joint/Group Filing(Check pplicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting erson			
(City)	(State)	(Zip)	Та	ble I - Non	-Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)		ansaction Date 2A. Deemed th/Day/Year) Execution Date, if any (Month/Day/Year)			4. Securitie orDisposed o (Instr. 3, 4 Amount	f (D)		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)	
Common Stock	11/16/2004			Code V M	150,000	A	\$ 0.881	164,485	D		
Common Stock	11/16/2004			S	126,400	D	\$ 40.25	38,085	D		
Common Stock	11/16/2004			S	1,600	D	\$ 40.2506	36,485	D		
Common Stock	11/16/2004			S	6,300	D	\$ 40.2802	30,185	D		
Common Stock	11/16/2004			S	100	D	\$ 40.26	30,085	D		

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Common Stock	11/16/2004	S	15,600	D	\$ 40.3	14,485	D	
Common Stock						2,997 <u>(1)</u>	Ι	Employer 401(k) Plan

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.

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. Transactio Code (Instr. 8)	iorDerivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Share
Nonqualified Stock Options	\$ 0.881	11/16/2004		М	1	50,000	(2)	04/01/2006	Common Stock	150

Reporting Owners

Reporting Owner Name / Address	Relationships							
r o	Director	10% Owner	Officer	Other				
ROLLINS KEVIN ONE DELL WAY ROUND ROCK, TX 78682			President and CEO					
Signatures								
Thomas H. Welch, Jr., Attorney-in-Fact		11/18/2	.004					

**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) Based of Dell Stock Fund Balance on 7/30/2004.

(2) Currently exercisable.

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

Reporting Owners

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