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DELL INC Form 4 December 1 FORM Check th if no lon subject to Section Form 4 Form 5 obligation may con See Instra 1(b).	A 4 UNITED his box ager to 16. or Filed pur Section 17(AENT O rsuant to S (a) of the	Wa F CHAN Section 1 Public U	shington NGES IN SECUI	, D.C. 20 BENER ATTIES ne Securi ding Con	D549 FICLA ties I mpan	AL OWN Exchange by Act of	OMMISSION NERSHIP OF Act of 1934, 1935 or Section 0	OMB Number: Expires: Estimated burden hou response	urs per	
				er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
(Last) ONE DELI	· · · · ·	Middle)	DELL 3. Date of	INC [DE] of Earliest T Day/Year) 2004	-			Director X Officer (give below)		% Owner ner (specify	
				endment, Date Original onth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secu	rities Aca	Person iired, Disposed of	. or Beneficia	llv Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		ned 1 Date, if	3. Transactio Code (Instr. 8)	4. Securi	ties A	cquired d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/08/2004			Code V M	Amount 7,198	(D) A	Price \$ 26.185	(Instr. 3 and 4) 30,333	D		
Common Stock	12/08/2004			S	6,098	D	\$ 41.85	24,235	D		
Common Stock	12/08/2004			S	600	D	\$ 41.86	23,635	D		
Common Stock	12/08/2004			S	500	D	\$ 41.855	23,135	D		
Common Stock								3,712 <u>(1)</u>	Ι	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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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. Transactic Code (Instr. 8)	Transaction f Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Nonqualified Stock Options	\$ 26.185	12/08/2004		М	7,198	(2)	03/06/2013	Common Stock	7,198	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
SCHNEIDER JAMES M ONE DELL WAY ROUND ROCK, TX 78682			Senior Vice President and CFO			
Signatures						
Thomas H. Welch, Jr., Attorney-in-Fact		12/10/2	2004			
**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 on Dell Stock Fund Balance on 7/30/2004.
- (2) Exercisable as follows: 100,000 shares on 3/6 of 2005 through 2008.

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.