

SCHUCKENBROCK STEPHEN FRANCIS
 Form 4
 March 15, 2012

FORM 4

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

OMB APPROVAL

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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 *
 SCHUCKENBROCK STEPHEN FRANCIS

(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)
 03/15/2012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/15/2012		M		395,948	A	\$ 8.39
Common Stock	03/15/2012		M		108,428	A	\$ 14.99
Common Stock	03/15/2012		M		123,254	A	\$ 15.44
Common Stock	03/15/2012		S		952,480	D	\$ 17.2503
							328,255 ⁽¹⁾

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)	Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount of Underlying Security
Nonqualified Stock Options	\$ 8.39	03/14/2012		M	395,948	(2) 03/05/2019	Common Stock	395,948
Nonqualified Stock Options	\$ 14.99	03/15/2012		M	108,428	(3) 03/26/2020	Common Stock	108,428
Nonqualified Stock Options	\$ 15.44	03/15/2012		M	123,254	(4) 03/02/2021	Common Stock	123,254

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHUCKENBROCK STEPHEN FRANCIS
ONE DELL WAY
ROUND ROCK, TX 78682

President

Signatures

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

03/16/2012

**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 restricted stock units vesting as follows: 93,666 units on 3/26/2012, 30,255 units on 7/13/2012, 30,245 units on 7/13 of 2013 and 2014, 48,908 units on 3/1/2013 and 47,468 units on 3/1 of 2014 and 2015.

(2) Currently exercisable.

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(3) Exercisable as follows: 108,395 shares on 3/26/12 and 108,394 shares on 3/26/13.

(4) Exercisable as follows: 123,216 shares on 3/2 of 2013 and 2014.

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

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