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DELL COMPUTER CORP

Form 4

September 06, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 James M. Schneider
 One Dell Way
 TX, Round Rock 78682
2. Issuer Name and Ticker or Trading Symbol
 Dell Computer Corporation (DELL)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 9/5/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Senior Vice President, Chief Financial Officer
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				245588 1
Common Stock				3417

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
Nonqualified Stock Opt	\$2.481				2 9/16/	Common Stock	

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ions								2006				
Nonqualified Stock Options	Opt	\$27.64	3/7/2002	A	V	200000	A	3	3/7/2012	Common Stock	200000	N/A
Nonqualified Stock Options	Opt	\$25.45	9/5/2002	A		200000	A	4	9/5/2012	Common Stock	200000	N/A
Nonqualified Stock Options	Opt	\$3.335						2	3/21/2007	Common Stock		
Nonqualified Stock Options	Opt	\$9.26						2	7/18/2007	Common Stock		
Nonqualified Stock Options	Opt	\$12.738						2	3/20/2008	Common Stock		
Nonqualified Stock Options	Opt	\$22.10						5	9/6/2011	Common Stock		
Nonqualified Stock Options	Opt	\$22.94						6	2/12/2011	Common Stock		
Nonqualified Stock Options	Opt	\$28.899						7	7/17/2008	Common Stock		
Nonqualified Stock Option	Opt	\$37.5938						8	8/22/2010	Common Stock		
Nonqualified Stock Options	Opt	\$30.43						2	3/26/2009	Common Stock		
Nonqualified Stock Options	Opt	\$37.5938						9	8/22/2010	Common Stock		
Nonqualified Stock Options	Opt	\$43.438						10	3/02/2010	Common Stock		
Nonqualified Stock Options	Opt	\$44.6875						11	9/23/2009	Common Stock		
Nonqualified Stock Options	Opt	\$45.90						12	3/24/2010	Common Stock		

Explanation of Responses:

1. Represents 17,044 shares held free of restrictions and 228,544 shares of restricted stock scheduled to vest on 3/16/02.
2. Currently exercisable.
3. Exercisable in accordance with the following schedule: 40,000 shares on 3/7 of each year from 2003 through 2007.
4. Exercisable in accordance with the following schedule: 40,000 shares on 9/5 of each year from 2003 through 2007.
5. Exercisable in accordance with the following schedule: 70,000 shares on 9/6 of each year from 2002 through 2006.
6. Exercisable in accordance with the following schedule: 20,000 shares on 2/12 of each year from 2002 through 2006.
7. Exercisable in accordance with the following schedule: 13,844 shares on 7/17 of each year from 2003 through 2007.
8. Exercisable according to the following schedule: 20,000 shares on 8/22 of

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each year from 2003 through 2007.

9. Exercisable according to the following schedule: 20,000 shares on 8/22 of each year from 2001 through 2005.

10. Exercisable according to the following schedule: 80,000 shares on 3/2 of each year from 2001 through 2005.

11. Exercisable according to the following schedule: 15,664 shares on 9/23 of each year from 2000 through 2004.

12. Exercisable according to the following schedule: 4,084 shares on 3/24/2001, 4,085 shares on 3/24/2002 and 8,170 shares on 3/24/2003.