

DAVIS ROBERT W  
 Form 4  
 November 19, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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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 \*  
 DAVIS ROBERT W

(Last) (First) (Middle)

ONE DELL WAY

(Street)

ROUND ROCK, TX 78682-2244

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 DELL INC [DELL]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/17/2004

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)

VP - Chief Accounting Officer

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	11/17/2004		M		19,604	A	\$ 30.425
Common Stock	11/17/2004		M		8,976	A	\$ 27.64
Common Stock	11/17/2004		M		4,343	A	\$ 26.185
Common Stock	11/17/2004		S		32,923	D	\$ 40.58
Common Stock							
Common Stock					1,767	I	

Employer 401(k) Plan



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- (2) Exercisable according to the following schedule: 4,343 shares on 3/6 of each year from 2005 through 2008.
- (3) Currently exercisable.

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