

INTER TEL (DELAWARE), INC
Form 4
August 17, 2007

FORM 4

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

OMB APPROVAL

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

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 *
CHAPMAN GERALD W

2. Issuer Name and Ticker or Trading Symbol
INTER TEL (DELAWARE), INC
[INTL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/16/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 08/16/2007 | | M | 7,500 A \$ 20.51 | 13,090 | D | |
| Common Stock | 08/16/2007 | | M | 7,500 A \$ 16.27 | 20,590 | D | |
| Common Stock | 08/16/2007 | | M | 7,500 A \$ 23.92 | 28,090 | D | |
| Common Stock | 08/16/2007 | | M | 7,500 A \$ 19.13 | 35,590 | D | |
| Common Stock | 08/16/2007 | | M | 2,750 A \$ 20.95 | 38,340 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|---------|--------|---|
| Common Stock | 08/16/2007 | S | 7,500 | D | \$ 25.6 | 30,840 | D |
| Common Stock | 08/16/2007 | S | 7,500 | D | \$ 25.6 | 23,340 | D |
| Common Stock | 08/16/2007 | S | 7,500 | D | \$ 25.6 | 15,840 | D |
| Common Stock | 08/16/2007 | S | 7,500 | D | \$ 25.6 | 8,340 | D |
| Common Stock | 08/16/2007 | S | 2,750 | D | \$ 25.6 | 5,590 | D |
| Common Stock | 08/16/2007 | S | 5,590 | D | \$ 25.6 | 0 | D |

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 Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 20.51 | 08/16/2007 | | M | 7,500 | 10/30/2002 04/30/2012 ⁽¹⁾ | Common Stock | 7,500 |
| Stock Options | \$ 16.27 | 08/16/2007 | | M | 7,500 | 10/28/2003 04/28/2013 ⁽²⁾ | Common Stock | 7,500 |
| Stock Options | \$ 23.92 | 08/16/2007 | | M | 7,500 | 11/04/2004 05/04/2014 ⁽³⁾ | Common Stock | 7,500 |
| Stock Options | \$ 19.13 | 08/16/2007 | | M | 7,500 | 11/03/2005 05/03/2015 ⁽⁴⁾ | Common Stock | 7,500 |
| Stock Options | \$ 20.95 | 08/16/2007 | | M | 2,750 | 12/07/2006 06/07/2016 ⁽⁵⁾ | Common Stock | 2,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHAPMAN GERALD W | | | X | |

Signatures

Kurt R. Kneip,
CFO

08/17/2007

__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) The original expiration date is superceded by this date (8/16/2007) as a result of the merger of Inter-Tel with Mitel effective that day.
- (2) The original expiration date is superceded by this date (8/16/2007) as a result of the merger of Inter-Tel with Mitel effective that day.
- (3) The original expiration date is superceded by this date (8/16/2007) as a result of the merger of Inter-Tel with Mitel effective that day.
- (4) The original expiration date is superceded by this date (8/16/2007) as a result of the merger of Inter-Tel with Mitel effective that day.
- (5) The original expiration date is superceded by this date (8/16/2007) as a result of the merger of Inter-Tel with Mitel effective that day.

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.