

LOUGHRIDGE MARK

Form 4

November 10, 2010

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 *
LOUGHRIDGE MARK

2. Issuer Name and Ticker or Trading Symbol
INTERNATIONAL BUSINESS MACHINES CORP [IBM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2010

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

Sr. VP and CFO

IBM CORPORATION, ONE NEW ORCHARD ROAD

(Street)

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

ARMONK, NY 10504

(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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	11/09/2010		M			8,402	A	\$ 82.76	69,283.74	D	
Common Stock	11/09/2010		M			27,986	A	\$ 91.04	97,269.74	D	
Common Stock	11/09/2010		M			5,597	A	\$ 92.12	102,866.74	D	
Common Stock	11/09/2010		M			38,734	A	\$ 101.33	141,600.74	D	
Common Stock	11/09/2010		M			8,701	A	\$ 102.8	150,301.74	D	

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Common Stock	11/09/2010	S	100	D	\$ 146.17	150,201.74	D
Common Stock	11/09/2010	S	1,400	D	\$ 146.18	148,801.74	D
Common Stock	11/09/2010	S	704	D	\$ 146.19	148,097.74	D
Common Stock	11/09/2010	S	2,300	D	\$ 146.2	145,797.74	D
Common Stock	11/09/2010	S	1,606	D	\$ 146.21	144,191.74	D
Common Stock	11/09/2010	S	2,994	D	\$ 146.22	141,197.74	D
Common Stock	11/09/2010	S	3,361	D	\$ 146.23	137,836.74	D
Common Stock	11/09/2010	S	2,239	D	\$ 146.24	135,597.74	D
Common Stock	11/09/2010	S	1,000	D	\$ 146.25	134,597.74	D
Common Stock	11/09/2010	S	300	D	\$ 146.26	134,297.74	D
Common Stock	11/09/2010	S	800	D	\$ 146.27	133,497.74	D
Common Stock	11/09/2010	S	1,593	D	\$ 146.28	131,904.74	D
Common Stock	11/09/2010	S	1,007	D	\$ 146.29	130,897.74	D
Common Stock	11/09/2010	S	600	D	\$ 146.3	130,297.74	D
Common Stock	11/09/2010	S	800	D	\$ 146.31	129,497.74	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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Emp. Stock Option (right to buy)	\$ 92.12	11/09/2010	M	5,597	03/08/2008 ⁽¹⁾	03/07/2015	Common Stock	5,597
Emp. Stock Option (right to buy)	\$ 91.04	11/09/2010	M	27,986	05/08/2010 ⁽²⁾	05/07/2016	Common Stock	27,986
Emp. Stock Option (right to buy)	\$ 82.76	11/09/2010	M	8,402	05/08/2009 ⁽¹⁾	05/07/2016	Common Stock	8,402
Emp. Stock Option (right to buy)	\$ 102.8	11/09/2010	M	8,701	05/08/2010 ⁽¹⁾	05/07/2017	Common Stock	8,701
Emp. Stock Option (right to buy)	\$ 101.33	11/09/2010	M	38,734	03/08/2009 ⁽²⁾	03/07/2015	Common Stock	38,734

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOUGHRIDGE MARK IBM CORPORATION ONE NEW ORCHARD ROAD ARMONK, NY 10504			Sr. VP and CFO	

Signatures

D. Cummins on behalf of M. Loughridge 11/10/2010

**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) This grant vested in one installment on the date shown above.
 - (2) This grant vested in four equal annual installments; the last installment vested on the date shown above.

Remarks:

Additional transactions will be shown on a subsequent Form 4.

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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