

Neland Glenn E
 Form 3
 February 09, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Neland Glenn E		(Month/Day/Year)	DELL INC [DELL]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/31/2005		
ONE DELL WAY			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
ROUND ROCK, TX 78682			<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Senior Vice President	
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	63,275 ⁽¹⁾	D	
Common Stock	4,428	I	Employer 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Nonqualified Stock Options	Â (2)	07/17/2008	Common Stock	15,900	\$ 28.8985	D	Â
Nonqualified Stock Options	Â (2)	03/26/2006	Common Stock	22,325	\$ 30.425	D	Â
Nonqualified Stock Options	Â (2)	09/23/2009	Common Stock	24,670	\$ 44.6875	D	Â
Nonqualified Stock Options	Â (3)	04/24/2010	Common Stock	60,000	\$ 47.0938	D	Â
Nonqualified Stock Options	Â (4)	08/22/2010	Common Stock	43,930	\$ 37.5938	D	Â
Nonqualified Stock Options	Â (5)	08/22/2010	Common Stock	43,930	\$ 37.5938	D	Â
Nonqualified Stock Options	Â (6)	02/12/2011	Common Stock	24,000	\$ 22.9375	D	Â
Nonqualified Stock Options	Â (7)	06/18/2011	Common Stock	185,000	\$ 24.09	D	Â
Nonqualified Stock Options	Â (8)	09/06/2011	Common Stock	24,000	\$ 22.1	D	Â
Nonqualified Stock Options	Â (9)	03/07/2012	Common Stock	60,000	\$ 27.64	D	Â
Nonqualified Stock Options	Â (10)	09/05/2012	Common Stock	60,000	\$ 25.45	D	Â
Nonqualified Stock Options	Â (11)	03/06/2013	Common Stock	150,000	\$ 26.185	D	Â
Nonqualified Stock Options	Â (12)	09/04/2013	Common Stock	100,000	\$ 34.24	D	Â
Nonqualified Stock Options	Â (13)	03/04/2014	Common Stock	100,000	\$ 32.985	D	Â
Nonqualified Stock Options	Â (14)	09/02/2014	Common Stock	100,000	\$ 35.35	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Neland Glenn E ONE DELL WAY ROUND ROCK, TX 78682	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Thomas H. Welch, Jr.
Attorney-in-Fact

02/09/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 3,275 shares free of restrictions and 60,000 shares of restricted stock vesting as follows: 10,000 shares on 3/1 of 2005 through 2008 and 10,000 shares on 6/18 of 2005 and 2006.
- (2) Currently exercisable
- (3) Exercisable as follows: 48,000 shares currently exercisable and 12,000 shares on 4/24/2005.
- (4) Exercisable as follows: 35,144 shares currently exercisable and 8,786 exercisable on 8/22/2005.
- (5) Exercisable as follows: 17,572 shares currently exercisable and 8,786 shares on 8/22 of 2005 through 2007.
- (6) Exercisable as follows: 12,000 shares on 2/12 of 2005 and 2006.
- (7) Exercisable as follows: 45,000 shares currently exercisable and 70,000 shares on 6/18 of 2005 and 2006.
- (8) Exercisable as follows: 12,000 shares on 9/6 of 2005 and 2006.
- (9) Exercisable as follows: 24,000 shares currently exercisable and 12,000 shares on 3/7 of 2005 through 2007.
- (10) Exercisable as follows: 24,000 shares currently exercisable and 12,000 shares on 9/5 of 2005 through 2007.
- (11) Exercisable as follows: 30,000 shares currently exercisable and 30,000 shares on 3/6 of 2005 through 2008.
- (12) Exercisable as follows: 20,000 shares currently exercisable and 20,000 shares on 9/4 of 2005 through 2008.
- (13) Exercisable as follows: 20,000 shares on 3/4 of 2005 through 2009.
- (14) Exercisable as follows: 20,000 shares on 9/2 of 2005 through 2009.

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.