

Edgar Filing: DELL COMPUTER CORP - Form 4

DELL COMPUTER CORP
 Form 4
 April 09, 2001

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
 Michael D. Lambert
 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
 3/2001
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, Enterprise Systems Group
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. Transaction Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month
			Amount	A/D	Price	
Common Stock	3/26/2001	M	100000	A	\$2.629	
Common Stock	3/26/2001	S	100000	D	\$27.5625	778049 1
Common Stock						1923

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call or Other Feature

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	Secu- rity	Date	Code	V	Amount	D	cisa- ble	Date	of Shares		
Nonqualified Stock Options	Opt	\$2.629	3/26/2001	M	100000	D	2	10/21/06	Common Stock	100000	N/A
Nonqualified Stock Options	Opt	\$9.26					3	7/18/07	Common Stock		
Nonqualified Stock Options	Opt	\$12.738					4	3/20/08	Common Stock		
Nonqualified Stock Options	Opt	\$28.899					5	7/17/08	Common Stock		
Nonqualified Stock Option	Opt	\$37.5938					6	8/22/2010	Common Stock		
Nonqualified Stock Options	Opt	\$37.5938					7	8/22/2010	Common Stock		
Nonqualified Stock Options	Opt	\$43.438					8	3/02/10	Common Stock		
Nonqualified Stock Options	Opt	\$44.6875					9	9/23/09	Common Stock		

Explanation of Responses:

1. Represents 298,049 shares held free of restrictions and 480,000 shares of restricted stock scheduled to vest according to the following schedule: 160,000 shares on 10/21 of each year from 2001 through 2003.
2. Exercisable in accordance with the following schedule: 700,000 shares currently exercisable and 320,000 shares on 10/21/01.
3. Exercisable in accordance with the following schedule: 48,000 shares on 7/18 of each year from 1998 through 2002.
4. Currently exercisable.
5. Exercisable in accordance with the following schedule: 17,304 shares on 12/22 of each year from 2002 through 2006.
6. Exercisable in accordance with the following schedule: 20,000 shares on 8/22 of each year from 2003 through 2007.
7. Exercisable in accordance with the following schedule: 20,000 shares on 8/22 of each year from 2001 through 2005.
8. Exercisable in accordance with the following schedule: 80,000 shares on 3/2 of each year from 2001 through 2005.
9. Exercisable according to the following schedule: 15,665 shares on 9/23 of each year from 2000 through 2004.