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DELL COMPUTER CORP
Form 5
March 13, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

() Form 3 Holdings Reported

() Form 4 Transactions Reported

1. Name and Address of Reporting Person

Alex J. Mandl

10250 Akhtamar Drive

VA, Great Falls 22066

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

1/2003

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

7. Individual or Joint/Group Reporting (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. Trans- action Date | 2A. Exec- ution Date | 3. Trans- action Code | 4. Securities Acquired (A) or Disposed of (D) Amount | A/ D | Price | 5. Amount of Securities Beneficially Owned at End of Year |
|----------------------|-----------------------------|----------------------------|-----------------------------|--|---------|-------|---|
| Common Stock | | | | | | | 400.000 |

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

| 1. Title of Derivative Security | 2. Con- version Price of Deriva- tive rity | 3. Trans- action Date | 3A. Deemed Execu- tion Date | 4. Trans- action Code | 5. Number of De rivative Secu rities Acqui red(A) or Dis posed of (D) Amount | 6. Date Exer cisable and Expiration Date Expir ation | 7. Title and Amount of Underlying Securities Title and Number of Shares | 8. P of of of of of of |
|---------------------------------------|---|-----------------------------|--------------------------------------|-----------------------------|---|--|---|--|
| Nonqualified | \$28.24 | | | | | 1/7/19 | Common Stock | |

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| | | | | | | | | | | |
|----------------------------|-----------|-----------|---|-----------|---|---|-----------|--------------|-----------|--|
| Stock Options | | | | | | | | 2011 | | |
| Nonqualified Stock Options | \$28.899 | | | | | 2 | 7/17/2008 | Common Stock | | |
| Nonqualified Stock Options | \$26.32 | 7/18/2002 | A | 28420.000 | A | 3 | 7/18/2012 | Common Stock | 28420.000 | |
| Nonqualified Stock Options | \$43.91 | | | | | 4 | 7/16/2009 | Common Stock | | |
| Nonqualified Stock Options | \$43.91 | | | | | 5 | 7/16/2009 | Common Stock | | |
| Nonqualified Stock Options | \$52.1563 | | | | | 6 | 7/20/2010 | Common Stock | | |

Explanation of Responses:

1. Exercisable in accordance with the following schedule: 5,666 shares on 7/19 of each year from 2002 through 2006.
2. Exercisable in accordance with the following schedule: 20,876 shares currently exercisable and 5,220 shares on 7/17/03.
3. Exercisable in accordance with the following schedule: 5,684 shares on 7/18 of each year from 2003 through 2007.
4. Exercisable according to the following schedule: 334 shares on 7/16/00 and 7/16/02 and 335 shares on 7/16/01, 7/16/03 and 7/16/04.
5. Exercisable according to the following schedule: 3,256 shares on 7/16/00 and 3,257 shares on 7/16 of each year from 2001 through 2004.
6. Exercisable in accordance with the following schedule: 3,719 shares on 7/20 of 2001 and 2003 and 3,720 shares on 7/20 of 2002 and 2004 and 3,721 shares on 7/20/2005.

SIGNATURE OF REPORTING PERSON

Alex J. Mandl

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