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Check this box if no longer subject to Section 16. Form 4 or Form 5 Filed pursu	FATES SECUE Was ENT OF CHAN ant to Section 1 of the Public Ut 30(h) of the In	shington, GES IN SECUR 6(a) of the tility Hold	D.C. 20 BENEF ITIES e Securit ling Con	549 ICIA ies E	L OWI Exchange y Act of	NERSHIP OF e Act of 1934, 1935 or Section	OMB Number: Expires: Estimated a burden hou response	
1. Name and Address of Reporting Pe HAMLIN JOHN S	Symbol	r Name and NC [DEL		Tradi	ng	5. Relationship of Issuer		
(Last) (First) (Mic		3. Date of Earliest Transaction			(Check all applicable)			
ONE DELL WAY	1th/Day/Year) 6/2005				Director 10% Owner X Officer (give title Other (specify below) below) Senior Vice President			
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
ROUND ROCK, TX 78682						Person	fore than One Re	porting
(City) (State) (Z	ip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned
		n Date, if Transaction(A) or Disposed of (D) Code (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)		
Common 07/06/2005 Stock		M	9,000	A	\$ 24.09	9,000	Ι	Family L.P.
Common 07/06/2005 Stock		S	500	D	\$ 39.55	8,500	Ι	Family L.P.
Common 07/06/2005 Stock		S	8,500	D	\$ 39.56	0	Ι	Family L.P.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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. Transactic Code (Instr. 8)	ionof Derivative Securities		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
Nonqualified Stock Options	\$ 24.09	07/06/2005		М	9	9,000	<u>(1)</u>	06/18/2011	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
I B	Director	10% Owner	wner Officer				
HAMLIN JOHN S ONE DELL WAY ROUND ROCK, TX 78682			Senior Vice President				
Signatures							
/s/ Thomas H. Welch, Jr. Attorney-in-Fact		07/08	8/2005				
**Signature of Reporting Person		D	ate				

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) Exercisable as follows: 1,000 shares currently exercisable and 100,000 shares on 6/18/2006.

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.