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DELL COMPUTER CORP
 Form 4
 September 06, 2002

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
 Paul D. Bell
 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
 9/5/2002
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 and President, Europe, Middle East and Africa
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. Code | 4. Securities Acquired (A) or Disposed of (D) Amount | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|--|--|
| Common Stock | | | | 4547 |

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

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Put or Call |
|---------------------------------|--|---------------------|---------|---|---|--|----------------|
| Nonqualified Stock Options | \$27.64 | 3/7/2002 | A | 200000 | 3/7/2012 | Common Stock | 200000 |

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| | | | | | | | | | | | |
|----------------------------|-----|-----------|----------|---|--------|---|----|-----------|--------------|--------|-----|
| Nonqualified Stock Options | Opt | \$25.45 | 9/5/2002 | A | 200000 | A | 2 | 9/5/2012 | Common Stock | 200000 | N/A |
| Nonqualified Stock Options | Opt | \$9.26 | | | | | 3 | 7/18/2007 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$16.672 | | | | | 4 | 3/5/2008 | Common Stock | | |
| Nonqualified Stock Option | Opt | \$21.72 | | | | | 5 | 3/23/2011 | Common Stock | | |
| Nonqualified Stock Option | Opt | \$24.09 | | | | | 6 | 6/18/2011 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$22.94 | | | | | 7 | 2/12/2011 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$22.10 | | | | | 8 | 9/6/2011 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$28.899 | | | | | 9 | 7/17/2008 | Common Stock | | |
| Nonqualified Stock Option | Opt | \$37.5938 | | | | | 10 | 8/22/2010 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$30.43 | | | | | 3 | 3/26/2009 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$37.5938 | | | | | 11 | 8/22/2010 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$43.438 | | | | | 12 | 3/02/2010 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$44.6875 | | | | | 13 | 9/23/2009 | Common Stock | | |
| Nonqualified Stock Options | Opt | \$45.90 | | | | | 14 | 3/24/2010 | Common Stock | | |

Explanation of Responses:

1. Exercisable in accordance with the following schedule: 40,000 shares on 3/7 of each year from 2003 through 2007.
2. Exercisable in accordance with the following schedule: 40,000 shares on 9/5 of each year from 2003 through 2007.
3. Currently exercisable.
4. Exercisable in accordance with the following schedule: 11,998 on 3/5/02 and 3/5/03.
5. Exercisable in accordance with the following schedule: 41,328 shares on 3/23 of 2002 and 2003.
6. Exercisable in accordance with the following schedule: 200,000 shares on 6/18 of each year from 2002 through 2006.
7. Exercisable in accordance with the following schedule: 40,000 shares on 2/12 of each year from 2002 through 2006.
8. Exercisable in accordance with the following schedule: 40,000 shares on 9/6 of each year from 2002 through 2006.
9. Exercisable in accordance with the following schedule: 22,840 shares on

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7/17/99 and 7/17/00 , 69,212 shares on 7/17/01, 7/17/02 and 7/17/03 and 46,372 shares on 7/17/04 and 7/17/05.

10. Exercisable in accordance with the following schedule: 20,000 shares on 8/22 of each year from 2003 through 2007.

11. Exercisable in accordance with the following schedule: 20,000 shares on 8/22 of each year from 2001 through 2005.

12. Exercisable in accordance with the following schedule: 80,000 shares on 3/2 of each year from 2001 through 2005.

13. Exercisable according to the following schedule: 20,140 shares on 9/23 of each year from 2000 through 2004.

14. Exercisable in accordance with the following schedule: 8,169 shares on 3/24/2001, 8,170 shares on 3/24/2002 and 16,340 shares on 3/24/2003.