

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>DELL MICHAEL S</u> (Last) (First) (Middle) <u>ONE DELL WAY</u> (Street) <u>ROUND ROCK TX 78682</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Dell Technologies Inc [DVMT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/18/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class C Common Stock	10/18/2017		p ⁽¹⁾		81,573	A	\$32.7 ⁽¹⁾	499,604.45	D	
Class C Common Stock	10/18/2017		c ⁽²⁾		25,320	A	\$0 ⁽²⁾	524,924.45	D	

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class A Common Stock	\$0 ⁽³⁾	10/18/2017		p ⁽¹⁾		25,320		(3)	(3)	Class C Common Stock	25,320	\$32.7 ⁽¹⁾	339,950,310	D	
Class A Common Stock	\$0 ⁽³⁾	10/18/2017		c ⁽²⁾			25,320	(3)	(3)	Class C Common Stock	25,320	\$0 ⁽²⁾	339,924,990	D	
Class A Common Stock	\$0 ⁽³⁾							(3)	(3)	Class C Common Stock	32,890,896		32,890,896	I	By Susan Lieberman Dell Separate Property Trust ⁽⁴⁾

Explanation of Responses:

- Reflects the exercise of the reporting person's repurchase right under the Dell Technologies Inc. Amended and Restated Management Stockholders Agreement, dated as of September 7, 2016 (the "Stockholders Agreement"), following the (a) exercise by Dell Technologies Inc. of call rights with respect to an aggregate of 25,320 shares of Class A common stock and 73,491 shares of Class C common stock held by former employees of Dell Technologies Inc. and (b) exercise by a former employee of Dell Technologies Inc. of a put right with respect to 8,082 shares of Class C common stock, in each case at fair market value as of the applicable date each put right or call right was exercised, in accordance with the terms of the Stockholders Agreement.
- Represents the automatic conversion of 25,320 shares of Class A common stock into an equal number of shares of Class C common stock in connection with the repurchase of such shares of Class A common stock by the reporting person as described in note 1 above in accordance with the terms of the Fourth Amended and Restated Certificate of Incorporation of Dell Technologies Inc., as amended.
- Each share of Class A common stock beneficially owned by the reporting person is convertible into one share of Class C common stock at any time at the holder's election. In addition, upon certain transfers of shares of Class A common stock, the shares so transferred automatically convert into shares of Class C common stock on a one-for-one basis, in accordance with the terms of the Fourth Amended and Restated Certificate of Incorporation of Dell Technologies Inc., as amended.
- The reporting person disclaims beneficial ownership of these securities for purposes of Rule 16a-1(a)(1) and (2) under the Securities Exchange Act of 1934, and neither the filing of this statement nor anything herein shall be deemed an admission that he is, for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose, the beneficial owner of the securities.

Remarks:

/s/ Janet Bawcom, Attorney-in-Fact 10/19/2017

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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