FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, I | D.C. | 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| Name and Address of Reporting Person* Sweet Thomas W | | | | | | 2. Issuer Name and Ticker or Trading Symbol Dell Technologies Inc. [DELL] | | | | | | | | | k all appli Directo | * | | | vner |
|---|---|--|--|----------------------|--------------|--|---------------|--------------|-------------------------|----------|--|---|--------------------------------|---|--|---|---|--|--|
| (Last) ONE DE | (F ELL WAY | First) | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 11/13/2020 | | | | | | | | | below) Chief Financial | | | below) | |
| (Street) ROUND (City) | ROCK T | - | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | dividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day | | | | | ction | ion 2A. Deemed Execution Date | | | 3. Transa | ction | 4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 | | | or 5. Amo and 5) Securit Benefic Owned | | int of es ally Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | е | Reporte Transac (Instr. 3 | eported ansaction(s) nstr. 3 and 4) | | | (Instr. 4) |
| Class C Common Stock 1 | | | | 11/13/ | 2020 | T | | | M ⁽¹⁾ | | 5,354 | A | \$1 | 3.75 | 80 |),523 | | D | |
| Class C Common Stock 11. | | | | 11/13/ | 2020 | | | | S ⁽¹⁾ | | 4,600 | D | \$65 | 5.48(2) | 75 | 5,923 | | D | |
| Class C Common Stock 11/12 | | | | 11/13/ | 2020 | 2020 | | | S ⁽¹⁾ | | 754 | D | \$6 | 6.1(3) | 75 | 75,169 | | D | |
| | | 7 | Table II | - Deriva (e.g., p | tive S | Secu calls | ritie , wa | s Acq | uired, s, optic | Dispons, | oosed of converti | , or Ben ble secu | efici uritie | ally C | wned | | | | |
| Security or E Pric Deri | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deer Execution if any (Month/I | med on Date, | 4. Transa | l. Transaction Code (Instr. | | 5. Number of | | | sable and | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. D Se | Price of erivative ecurity nstr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | Amo or Num of Shar | ber | | | | | |
| Options to Acquire Class C Common Stock | \$13.75 | 11/13/2020 | | | М | | | 5,354 | (4) | | 02/06/2024 | Class C Common Stock | 5,3 | 54 | \$0 | 1,081,81 | 8 ⁽⁵⁾ | D | |

Explanation of Responses:

- 1. The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- 2. The price reported in Column 4 represents a weighted average sales price of \$65.478. These shares were sold in multiple transactions at prices ranging from \$65.02 to \$65.98, inclusive. The reporting person undertakes to provide to Dell Technologies Inc., any security holder of Dell Technologies Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in footnotes 2 and 3.
- 3. The price reported in Column 4 represents a weighted average sales price of \$66.096. These shares were sold in multiple transactions at prices ranging from \$66.04 to \$65.15, inclusive.
- 4. The options are fully vested
- 5. Consists of 381,818 time-based options and 700,000 performance-based options

Remarks:

/s/ Robert Potts, Attorney-in-

11/17/2020

Fact

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.