FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washingto

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

D 0 00E40	
on, D.C. 20549	
	│ OMB APPROVA

- 1		
	OMB Number:	3235-0287
	Estimated average burd	en
1	hours per response:	0.5

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 SLTA V (GP), L	2. Issuer Name and Dell Technolo				(Che	Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner								
` '	First) (Midd		3. Date of Earliest T 07/11/2023	ransactio	on (Mo	onth/Day/Year)		Officer (give title Other (specify below) below)						
C/O SILVER LAKE 2775 SAND HILL F			4. If Amendment, Da	ate of Ori	ginal	Filed (Month/D	ndividual or Joint/Group Filing (Check Applicable e) Form filed by One Reporting Person							
(Street) MENLO PARK C	CA 9402	25					X	Form filed by M Person	ore than One Re	eporting				
-			Rule 10b5-1(c) Transaction Indication											
(City) (S	State) (Zip)		Check this box to the affirmative de	indicate t fense con	that a t ditions	transaction was r s of Rule 10b5-1(nade pui (c). See I	rsuant to a contract nstruction 10.	, instruction or written	plan that is intend	led to satisfy			
	Table I	- Non-Deriva	tive Securities	Acqui	red,	Disposed	of, or	Beneficially	Owned					
1. Title of Security (Inst	tr. 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) of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(
Class C Common Sto	ock	07/11/2023		M ⁽¹⁾⁽²⁾		1,811,176	A	(1)	1,811,176	I	Held through SL SPV-2, L.P. (3)(13)			
Class C Common Ste	ock	07/11/2023		M ⁽¹⁾⁽²⁾		1,859,263	A	(1)	1,859,263	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽¹³⁾			
Class C Common Sto	ock	07/11/2023		M ⁽¹⁾⁽²⁾		1,006,417	A	(1)	1,006,417	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽¹³⁾			
Class C Common Sto	ock	07/11/2023		M ⁽²⁾		27,356	A	(1)	27,356	I	Held through Silver Lake Technology Investors IV, L.P. ⁽⁶⁾			
Class C Common Sto	ock	07/11/2023		M ⁽²⁾		12,336	A	(1)	12,336	I	Held through Silver Lake Technology Investors V, L.P.(7)(13)			
Class C Common Sto	ock	07/11/2023		S		1,217,216	D	\$55.3575 ⁽¹⁶⁾	593,960	I	Held through SL SPV-2, L.P.			
Class C Common Ste	ock	07/11/2023		S		1,489,351	D	\$55.3575 ⁽¹⁶⁾	369,912	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽¹³⁾			
Class C Common Sto	ock	07/11/2023		S		782,741	D	\$55.3575 ⁽¹⁶⁾	223,676	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽¹³⁾			
Class C Common Sto	ock	07/11/2023		S		27,356	D	\$55.3575 ⁽¹⁶⁾	0	I	Held through Silver Lake Technology Investors			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transac Code (Ir 8)		4. Securities A Of (D) (Instr. 3		(A) or Disposed	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
										IV, L.P. ⁽⁶⁾
Class C Common Stock	07/11/2023		S		12,336	D	\$55.3575 ⁽¹⁶⁾	0	I	Held through Silver Lak Technolog Investors V, L.P. ⁽⁷⁾⁽¹³
Class C Common Stock	07/12/2023		J ⁽¹⁾		593,960	D	(1)	0	I	Held through SI SPV-2, L.I
Class C Common Stock	07/12/2023		J ⁽¹⁾		369,912	D	(1)	0	I	Held through Silver Lak Partners IV L.P. ⁽⁴⁾⁽¹³⁾
Class C Common Stock	07/12/2023		J ⁽¹⁾		223,676	D	(1)	0	I	Held through Silver Lak Partners V DE (AIV), L.P. ⁽⁵⁾⁽¹³⁾
Class C Common Stock	07/12/2023		s		11,307	D	\$54.3493 ⁽¹⁷⁾	7,538 ⁽⁸⁾	I	Held through SLTA SPV 2, L.P. ⁽⁸⁾⁽¹³
Class C Common Stock	07/12/2023		s		6,584	D	\$54.3493 ⁽¹⁷⁾	4,390 ⁽⁹⁾	I	Held through Silver Lake Technolog Associates V, L.P. ⁽⁹⁾⁽¹³⁾
Class C Common Stock	07/13/2023		J ⁽¹⁰⁾		154,715	D	(10)	119,645(10)	I	Held through Silver Lak Group, L.L.C. ⁽¹¹⁾
Class C Common Stock								497(12)	I	See footnote ⁽¹²⁾
Class C Common Stock								135,124	D ⁽¹⁴⁾	
Class C Common Stock								3,118	I	See footnote ⁽¹⁵⁾

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. Transac Code (Ir 8)		Derivative		6. Date Exerc Expiration D (Month/Day/\)	ate			8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	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		(Instr. 4)		
Class B Common Stock	(2)	07/11/2023		M ⁽¹⁾⁽²⁾			1,811,176	(2)	(2)	Class C Common Stock	1,811,176	\$0.00	34,803,748	I	Held through SL SPV-2, L.P. (3)(12)
Class B Common Stock	(2)	07/11/2023		M ⁽¹⁾⁽²⁾			1,859,263	(2)	(2)	Class C Common Stock	1,859,263	\$0.00	35,727,797	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽¹²⁾
Class B Common Stock	(2)	07/11/2023		M ⁽¹⁾⁽²⁾			1,006,417	(2)	(2)	Class C Common Stock	1,006,417	\$0.00	19,339,409	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽¹²⁾
Class B Common Stock	(2)	07/11/2023		M ⁽²⁾			27,356	(2)	(2)	Class C Common Stock	27,356	\$0.00	525,675	I	Held through Silver Lake Technology

			Table II - Der					quired, Dis				Owned
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)	d 4. Date, Transaction Code (Instr.		Der Sec Acc or D of (lumber of ivative curities quired (A) Disposed D) (Instr. 3, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title an Securities Derivative (Instr. 3 a	8. Price of Derivative Security (Instr. 5)	
				Code	Code V		(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	(2)	07/11/2023		M ⁽²⁾			12,336	(2)	(2)	Class C Common Stock	12,336	\$0.00
	nd Address of V (GP), L	Reporting Person										
(Last)		(First)	(Middle)									
	VER LAKI IND HILL I	E ROAD, SUITE 1	100									
(Street) MENLO) PARK	CA	94025									
(City)		(State)	(Zip)									
		Reporting Person [*]										
(Last)	VER LAKI	(First)	(Middle)									
2775 SA	ND HILL I	ROAD, SUITE 1	100									
(Street) MENLO) PARK	CA	94025									
(City)		(State)	(Zip)									
		Reporting Person [*]										
	VER LAKI	(First) E ROAD, SUITE 1	(Middle)									
(Street)		CA CA	94025			,						
(City)		(State)	(Zip)									
		Reporting Person nology Inve										
(Last)	VER LAKI	(First)	(Middle)									
		ROAD, SUITE 1	100									
(Street) MENLO) PARK	CA	94025									

Explanation of Responses:

(State)

(Zip)

(City)

8. Price of Derivative

9. Number of

Securities

Beneficially

Owned Following Reported Transaction(s)

(Instr. 4)

237,050

10.

Form: Direct (D) or Indirect (I) (Instr. 4)

Ownership

11. Nature of Indirect Beneficial

Ownership (Instr. 4)

Investors IV, L.P.⁽⁶⁾ (12) Held through

Silver Lake

Technology

Investors V, L.P.⁽⁷⁾
(12)

- 2. Each share of Class B Common Stock, par value \$0.01 per share of the Issuer (the "Class B Common Stock") is convertible into one share of Class C Common Stock at any time, at the election of the holder or automatically upon certain transfers, and has no expiration date. On July 11, 2023, SPV-2, SLP IV and SLP V converted shares of Class B Common Stock into an equal number of shares of Class C Common Stock in connection with the distributions and sales described in footnote (1) above.
- 3. These securities are directly held by SPV-2. The general partner of SPV-2 is SLTA SPV-2, L.P. ("SLTA SPV") and the general partner of SLTA SPV is SLTA SPV-2 (GP), L.L.C. ("SLTA SPV GP").
- 4. These securities are directly held by SLP IV. The general partner of SLP IV is Silver Lake Technology Associates IV, L.P. ("SLTA IV") and the general partner of SLTA IV is SLTA IV (GP), L.L.C. ("SLTA IV")
- 5. These securities are directly held by SLP V. The general partner of SLP V is Silver Lake Technology Associates V, L.P. ("SLTA V") and the general partner of SLTA V is SLTA V (GP), L.L.C. ("SLTA V GP").
- 6. These securities are directly held by Silver Lake Technology Investors IV, L.P. The general partner of Silver Lake Technology Investors IV, L.P. is SLTA IV and the general partner of SLTA IV is SLTA IV GP.
- 7. These securities are directly held by Silver Lake Technology Investors V, L.P. the general partner of Silver Lake Technology Investors V, L.P. is SLTA V and the general partner of SLTA V is SLTA V GP.

^{1.} SL SPV-2, L.P. ("SPV-2"), Silver Lake Partners IV, L.P. ("SLP IV") and Silver Lake Partners V DE (AIV), L.P. ("SLP V") and certain of their respective affiliates initiated a distribution on July 11, 2023, effective July 12, 2023, of shares of Class C Common Stock, par value \$0.01 per share ("Class C Common Stock") of Dell Technologies Inc. (the "Issuer") to their respective partners and members as in-kind distributions and sold certain shares. The receipt of shares of Class C Common Stock by each of the Reporting Persons was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.

- 8. These shares of Class C Common Stock were received by SLTA SPV in connection with the pro rata distribution made by SPV-2 described above. The receipt of such shares of Class C Common Stock was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- 9. These shares of Class C Common Stock were received by SLTA V in connection with the pro rata distribution made by SLP V described above. The receipt of such shares of Class C Common Stock was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- 10. On July 13, 2023, Silver Lake Group, L.L.C. ("SLG") distributed shares of Class C Common Stock to certain of its members as an in-kind distribution. Such shares were received in connection with the pro rata distributions made by SPV-2, SLP IV and SLP V and their respective affiliates described above and in prior years. The receipt of such shares of Class C Common Stock was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- 11. These securities are directly owned by SLG.
- 12. These shares of Common Stock were received by entities in which Mr. Egon Durban may be deemed to have an indirect pecuniary interest, in connection with the pro rata distributions made by SPV-2, SLP IV and SLP V and their respective affiliates described above. The receipt of such shares of Common Stock indirectly by Mr. Durban was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- 13. SLG is the managing member of SLTA SPV GP, SLTA IV GP and SLTA V GP. Egon Durban, who serves as a director of the Issuer, also serves as a Co-CEO and Managing Member of SLG. Each of the reporting persons may be deemed a director by deputization of the Issuer.
- 14. Represents shares of Class C Common Stock held by Mr. Egon Durban immediately following the receipt of such shares in connection with the distributions of shares of Class C Common Stock reported above. The receipt of such shares of Class C Common Stock was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- 15. Represents shares of Class C Common Stock beneficially owned indirectly by Mr. Durban through a trust for the benefit of certain family members, which received such shares in connection with the distributions of shares of Class C Common Stock reported above. The receipt of such shares of Class C Common Stock indirectly by Mr. Durban was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- 16. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$55.302 to \$55.8525, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- 17. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$54.295 to \$54.47, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Remarks:

The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act. This filing shall not be deemed an admission that the Reporting Persons are beneficial owners of all securities covered by this filing for purposes of Section 16 of the Exchange Act or otherwise, and each Reporting Person disclaims beneficial ownership of these securities, except to the extent of such Reporting Person's pecuniary interest therein, if any. Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system, certain affiliates of the Reporting Persons have filed a separate Form 4.

By: /s/ Andrew J. Schader, Managing Director and General Counsel of Silver Lake Group, 07/13/2023 L.L.C., managing member of SLTA V (GP), L.L.C. By: /s/ Andrew J. Schader, Managing Director and General Counsel of Silver Lake Group, L.L.C., managing member of 07/13/2023 SLTA V (GP), L.L.C., general partner of Silver Lake Technology Associates V, L.P. By: /s/ Andrew J. Schader, Managing Director and General Counsel of Silver Lake Group, L.L.C., managing member of 07/13/2023 SLTA V (GP), L.L.C., general partner of Silver Lake Technology Associates V, L.P., general partner of Silver Lake Partners V DE (AIV), LP By: /s/ Andrew J. Schader, Managing Director and General Counsel of Silver Lake Group, L.L.C., managing member of SLTA V (GP), L.L.C., gen. 07/13/2023 partner of Silver Lake Technology Associates V, L.P., gen. partner of Silver Lake Technology Investors V, L.P.

** 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.