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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person <sup>†</sup> <u>SLTA V (GP), L.L.C.</u>  (Last) (First) (Middle) C/O SILVER LAKE 2775 SAND HILL ROAD, SUITE 100  (Street) MENLO PARK CA 94025  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Dell Technologies Inc. [ DELL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/17/2025	
	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	09/17/2025		M <sup>(1)(2)</sup>		295,589	A	(1)(2)	295,589	I	Held through SL SPV-2, L.P. <sup>(3)(9)</sup>
Class C Common Stock	09/17/2025		M <sup>(1)(2)</sup>		303,437	A	(1)(2)	303,437	I	Held through Silver Lake Partners IV, L.P. <sup>(4)(9)</sup>
Class C Common Stock	09/17/2025		M <sup>(1)(2)</sup>		164,250	A	(1)(2)	164,250	I	Held through Silver Lake Partners V DE (AIV), L.P. <sup>(5)(9)</sup>
Class C Common Stock	09/17/2025		M <sup>(1)(2)</sup>		4,465	A	(1)(2)	4,465	I	Held through Silver Lake Technology Investors IV, L.P. <sup>(6)(9)</sup>
Class C Common Stock	09/17/2025		M <sup>(1)(2)</sup>		2,013	A	(1)(2)	2,013	I	Held through Silver Lake Technology Investors V, L.P. <sup>(7)(9)</sup>
Class C Common Stock	09/17/2025		S		18,660	D	\$129.62 <sup>(14)</sup>	276,929	I	Held through SL SPV-2, L.P. <sup>(3)(9)</sup>
Class C Common Stock	09/17/2025		S		21,592	D	\$129.62 <sup>(14)</sup>	281,845	I	Held through Silver Lake Partners IV, L.P. <sup>(4)(9)</sup>
Class C Common Stock	09/17/2025		S		11,109	D	\$129.62 <sup>(14)</sup>	153,141	I	Held through Silver Lake Partners V DE (AIV), L.P. <sup>(5)(9)</sup>

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			Code	V	Amount	(A) or (D)	Price			
Class C Common Stock	09/17/2025		S		411	D	\$129.62 <sup>(14)</sup>	4,054	I	Held through Silver Lake Technology Investors IV, L.P. <sup>(6)(9)</sup>
Class C Common Stock	09/17/2025		S		185	D	\$129.62 <sup>(14)</sup>	1,828	I	Held through Silver Lake Technology Investors V, L.P. <sup>(7)(9)</sup>
Class C Common Stock	09/17/2025		S		144,904	D	\$130.2 <sup>(15)</sup>	132,025	I	Held through SL SPV-2, L.P. <sup>(3)(9)</sup>
Class C Common Stock	09/17/2025		S		167,676	D	\$130.2 <sup>(15)</sup>	114,168	I	Held through Silver Lake Partners IV, L.P. <sup>(4)(9)</sup>
Class C Common Stock	09/17/2025		S		86,269	D	\$130.2 <sup>(15)</sup>	66,872	I	Held through Silver Lake Partners V DE (AIV), L.P. <sup>(5)(9)</sup>
Class C Common Stock	09/17/2025		S		3,189	D	\$130.2 <sup>(15)</sup>	866	I	Held through Silver Lake Technology Investors IV, L.P. <sup>(6)(9)</sup>
Class C Common Stock	09/17/2025		S		1,438	D	\$130.2 <sup>(15)</sup>	390	I	Held through Silver Lake Technology Investors V, L.P. <sup>(7)(9)</sup>
Class C Common Stock	09/17/2025		S		36,710	D	\$131.51 <sup>(16)</sup>	95,315	I	Held through SL SPV-2, L.P. <sup>(3)(9)</sup>
Class C Common Stock	09/17/2025		S		42,479	D	\$131.51 <sup>(16)</sup>	71,689	I	Held through Silver Lake Partners IV, L.P. <sup>(4)(9)</sup>
Class C Common Stock	09/17/2025		S		21,855	D	\$131.51 <sup>(16)</sup>	45,017	I	Held through Silver Lake Partners V DE (AIV), L.P. <sup>(5)(9)</sup>
Class C Common Stock	09/17/2025		S		808	D	\$131.51 <sup>(16)</sup>	58	I	Held through Silver Lake Technology Investors IV, L.P. <sup>(6)(9)</sup>
Class C Common Stock	09/17/2025		S		364	D	\$131.51 <sup>(16)</sup>	26	I	Held through Silver Lake Technology Investors V, L.P. <sup>(7)(9)</sup>

**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	09/17/2025		S		2,640	D	\$132.37 <sup>(17)</sup>	92,675	I	Held through SL SPV-2, L.P. <sup>(3)(9)</sup>
Class C Common Stock	09/17/2025		S		3,055	D	\$132.37 <sup>(17)</sup>	68,634	I	Held through Silver Lake Partners IV, L.P. <sup>(4)(9)</sup>
Class C Common Stock	09/17/2025		S		1,572	D	\$132.37 <sup>(17)</sup>	43,445	I	Held through Silver Lake Partners V DE (AIV), L.P. <sup>(5)(9)</sup>
Class C Common Stock	09/17/2025		S		58	D	\$132.37 <sup>(17)</sup>	0	I	Held through Silver Lake Technology Investors IV, L.P. <sup>(6)(9)</sup>
Class C Common Stock	09/17/2025		S		26	D	\$132.37 <sup>(17)</sup>	0	I	Held through Silver Lake Technology Investors V, L.P. <sup>(7)(9)</sup>
Class C Common Stock								1,400	I	Held through Silver Lake Group, L.L.C. <sup>(8)(9)</sup>
Class C Common Stock								92,022	I	See footnote <sup>(10)</sup>
Class C Common Stock								1,037,466	D <sup>(11)</sup>	
Class C Common Stock								42,515	I	See footnote <sup>(12)</sup>
Class C Common Stock								1,202	I	See footnote <sup>(13)</sup>

**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 B Common Stock	(2)	09/17/2025		M <sup>(1)(2)</sup>			295,589	(2)	(2)	Class C Common Stock	295,589	\$0	21,934,121	I	Held through SL SPV-2, L.P. <sup>(3)(9)</sup>
Class B Common Stock	(2)	09/17/2025		M <sup>(1)(2)</sup>			303,437	(2)	(2)	Class C Common Stock	303,437	\$0	22,516,473	I	Held through Silver Lake Partners IV, L.P. <sup>(4)(9)</sup>
Class B Common Stock	(2)	09/17/2025		M <sup>(1)(2)</sup>			164,250	(2)	(2)	Class C Common Stock	164,250	\$0	12,188,138	I	Held through Silver Lake Partners V DE (AIV), L.P. <sup>(5)(9)</sup>
Class B Common Stock	(2)	09/17/2025		M <sup>(1)(2)</sup>			4,465	(2)	(2)	Class C Common Stock	4,465	\$0	331,292	I	Held through Silver Lake Technology Investors IV, L.P. <sup>(6)(9)</sup>

**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 B Common Stock	(2)	09/17/2025		M <sup>(1)(2)</sup>			2,013	(2)	(2)	Class C Common Stock	2,013	\$0	149,393	I	Held through Silver Lake Technology Investors V, L.P. <sup>(7)(9)</sup>

1. Name and Address of Reporting Person\*

[SLTA V \(GP\), L.L.C.](#)

(Last) (First) (Middle)

C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Silver Lake Technology Associates V, L.P.](#)

(Last) (First) (Middle)

C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Silver Lake Partners V DE \(AIV\), L.P.](#)

(Last) (First) (Middle)

C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Silver Lake Technology Investors V, L.P.](#)

(Last) (First) (Middle)

C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

**Explanation of Responses:**

- SL SPV-2, L.P. ("SPV-2"), Silver Lake Partners IV, L.P. ("SLP IV"), Silver Lake Partners V DE (AIV), L.P. ("SLP V") and certain of their respective affiliates sold certain shares of Class C Common Stock, par value \$0.01 per share ("Class C Common Stock") of Dell Technologies Inc. (the "Issuer") on September 17, 2025 and September 18, 2025.
- 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 September 17, 2025 and September 18, 2025, certain of the Reporting Persons converted shares of Class B Common Stock into an equal number of shares of Class C Common Stock in connection with the sales described in footnote (1) above.
- 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").
- These securities are directly held by SLP IV. The general partner of SLP IV is Silver Lake Technology Associates V, L.P. ("SLTA IV") and the general partner of SLTA IV is SLTA IV (GP), L.L.C. ("SLTA IV GP").
- 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").
- 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.
- 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.
- Reflects shares held by Silver Lake Group, L.L.C. ("SLG").
- 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.

