

**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>ELIAS HOWARD D</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Pres., Global Services &amp; IT</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/14/2016</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	09/14/2016		A		545,455 <sup>(1)</sup>	A	\$0 <sup>(1)</sup>	545,455	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
Options to Acquire Class C Common Stock	\$27.5	09/14/2016		A		163,111		(2)	09/14/2019	Class C Common Stock	163,111	(3)	163,111	D	

**Explanation of Responses:**

- Represents a grant of 218,182 time-based and 327,273 performance-based restricted shares. The time-based restricted shares vest in three equal annual installments on the first, second and third anniversaries of the grant date contingent on the reporting person's continued service on each applicable vesting date. The performance-based restricted shares vest only if a specified performance measure relating to Dell Technologies Inc. ("Dell Technologies") is achieved.
- Of the options, 125,629 vest on February 1, 2017 and 37,482 vest on July 29, 2017 contingent on the reporting person's continued service on each applicable vesting date.
- Received in connection with Dell Technologies' acquisition of EMC Corporation ("EMC") by merger (the "Merger") in exchange for 163,111 restricted stock units granted by EMC that, absent the Merger, would have settled in shares of EMC common stock upon vesting. The reporting person also received for each restricted stock unit that was exchanged a deferred cash award having a cash value of \$29.05, which was the closing price of a share of EMC common stock on the last trading day before the closing date of the Merger.

**Remarks:**

/s/ Janet B. Wright, Attorney-in-Fact 09/16/2016

\*\* 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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