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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* <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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/06/2025	
	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	10/06/2025		M ⁽¹⁾⁽²⁾		267,847	A	(1)(2)	267,847	I	Held through SL SPV-2, L.P. ⁽³⁾⁽⁹⁾
Class C Common Stock	10/06/2025		M ⁽¹⁾⁽²⁾		274,958	A	(1)(2)	274,958	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽⁹⁾
Class C Common Stock	10/06/2025		M ⁽¹⁾⁽²⁾		148,835	A	(1)(2)	148,835	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽⁹⁾
Class C Common Stock	10/06/2025		M ⁽¹⁾⁽²⁾		4,046	A	(1)(2)	4,046	I	Held through Silver Lake Technology Investors IV, L.P. ⁽⁶⁾⁽⁹⁾
Class C Common Stock	10/06/2025		M ⁽¹⁾⁽²⁾		1,824	A	(1)(2)	1,824	I	Held through Silver Lake Technology Investors V, L.P. ⁽⁷⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		71,470	D	\$145.86 ⁽¹⁴⁾	196,377	I	Held through SL SPV-2, L.P. ⁽³⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		82,562	D	\$145.86 ⁽¹⁴⁾	192,396	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		42,368	D	\$145.86 ⁽¹⁴⁾	106,467	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽⁹⁾

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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	10/06/2025		S		1,576	D	\$145.86 ⁽¹⁴⁾	2,470	I	Held through Silver Lake Technology Investors IV, L.P. ⁽⁶⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		711	D	\$145.86 ⁽¹⁴⁾	1,113	I	Held through Silver Lake Technology Investors V, L.P. ⁽⁷⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		108,668	D	\$146.25 ⁽¹⁵⁾	87,708	I	Held through SL SPV-2, L.P. ⁽³⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		125,533	D	\$146.25 ⁽¹⁵⁾	66,863	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		64,420	D	\$146.25 ⁽¹⁵⁾	42,047	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		2,397	D	\$146.25 ⁽¹⁵⁾	73	I	Held through Silver Lake Technology Investors IV, L.P. ⁽⁶⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		1,080	D	\$146.25 ⁽¹⁵⁾	33	I	Held through Silver Lake Technology Investors V, L.P. ⁽⁷⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		1,911	D	\$147.39 ⁽¹⁶⁾	85,798	I	Held through SL SPV-2, L.P. ⁽³⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		2,207	D	\$147.39 ⁽¹⁶⁾	64,655	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		1,133	D	\$147.39 ⁽¹⁶⁾	40,914	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		42	D	\$147.39 ⁽¹⁶⁾	31	I	Held through Silver Lake Technology Investors IV, L.P. ⁽⁶⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		19	D	\$147.39 ⁽¹⁶⁾	14	I	Held through Silver Lake Technology Investors V, L.P. ⁽⁷⁾⁽⁹⁾

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	10/06/2025		S		1,113	D	\$148.41 ⁽¹⁷⁾	84,685	I	Held through SL SPV-2, L.P. ⁽³⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		1,285	D	\$148.41 ⁽¹⁷⁾	63,370	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		660	D	\$148.41 ⁽¹⁷⁾	40,255	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		25	D	\$148.41 ⁽¹⁷⁾	6	I	Held through Silver Lake Technology Investors IV, L.P. ⁽⁶⁾⁽⁹⁾
Class C Common Stock	10/06/2025		S		11	D	\$148.41 ⁽¹⁷⁾	3	I	Held through Silver Lake Technology Investors V, L.P. ⁽⁷⁾⁽⁹⁾
Class C Common Stock								2,366	I	Held through Silver Lake Group, L.L.C. ⁽⁸⁾⁽⁹⁾
Class C Common Stock								2,055	I	See footnote ⁽¹⁰⁾
Class C Common Stock								249,043	I	See footnote ⁽¹¹⁾
Class C Common Stock								1,166,822	D ⁽¹²⁾	
Class C Common Stock								46,457	I	See footnote ⁽¹³⁾

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)	10/06/2025		M ⁽¹⁾⁽²⁾			267,847	(2)	(2)	Class C Common Stock	267,847	\$0	20,504,540	I	Held through SL SPV-2, L.P. ⁽³⁾⁽⁹⁾
Class B Common Stock	(2)	10/06/2025		M ⁽¹⁾⁽²⁾			274,958	(2)	(2)	Class C Common Stock	274,958	\$0	21,048,938	I	Held through Silver Lake Partners IV, L.P. ⁽⁴⁾⁽⁹⁾
Class B Common Stock	(2)	10/06/2025		M ⁽¹⁾⁽²⁾			148,835	(2)	(2)	Class C Common Stock	148,835	\$0	11,393,763	I	Held through Silver Lake Partners V DE (AIV), L.P. ⁽⁵⁾⁽⁹⁾
Class B Common Stock	(2)	10/06/2025		M ⁽¹⁾⁽²⁾			4,046	(2)	(2)	Class C Common Stock	4,046	\$0	309,700	I	Held through Silver Lake Technology Investors IV, L.P. ⁽⁶⁾⁽⁹⁾

**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)	10/06/2025		M ⁽¹⁾⁽²⁾			1,824	(2)	(2)	Class C Common Stock	1,824	\$0	139,657	I	Held through Silver Lake Technology Investors V, L.P. ⁽⁷⁾⁽⁹⁾

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 October 6, 2025 and October 7, 2025 and initiated in-kind distributions of shares of Class C Common Stock on October 8, 2025. The receipt of shares of Class C Common Stock by each of the Reporting Persons in connection with such distributions was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- 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 October 6, 2025 and October 7, 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 and distributions 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"). Shares held includes shares of Class C Common Stock received in connection with the pro rata distributions described herein on October 8, 2025. The receipt of such shares of Class C Common Stock was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- 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.

10. These shares of Common Stock are held by entities in which Mr. Durban may be deemed to have an indirect pecuniary interest including shares received in connection with the distributions of shares of Class C Common Stock on October 8, 2025. 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.

11. In connection with the distributions described in footnote (1) above, pro rata distributions of certain shares were initiated to certain employees and managing members of SLG or its affiliates, including Egon Durban. This amount reflects 63,154, 78, 36,638 and 149,173 shares held by SLTA SPV, SLTA IV, SLTA V and SLG, respectively, on behalf of such individuals, including shares distributed in the October 8, 2025 distributions. The receipt of such shares of Class C Common Stock was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.

12. Represents shares of Class C Common Stock held by Mr. Durban immediately following the receipt of shares in connection with the distributions of shares of Class C Common Stock on October 8, 2025. The receipt of such shares of Class C Common Stock was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.

13. Represents shares of Class C Common Stock beneficially owned indirectly by Mr. Durban through a trust for the benefit of certain family members, including shares received in connection with the distributions of shares of Class C Common Stock on October 8, 2025. 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.

14. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$145.01 to \$146.0074 per share, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

15. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$146.01 to \$146.88 per share, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

16. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$147.06 to \$148.0435 per share, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, 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 \$148.0647 to \$149.0629 per share, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, 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 separate Forms 4. Because no more than 30 transactions can be listed on each Table of the Form 4 filing, the Reporting Persons have filed separate Forms 4 reporting additional transactions.

By: /s/ Justin G. Hamill,
Managing Director and Chief
Legal Officer of Silver Lake
Group, L.L.C., managing 10/08/2025
member of SLTA V (GP),
L.L.C.

By: /s/ Justin G. Hamill,
Managing Director and Chief
Legal Officer of Silver Lake
Group, L.L.C., managing 10/08/2025
member of SLTA V (GP),
L.L.C., general partner of Silver
Lake Technology Associates V,
L.P.

By: /s/ Justin G. Hamill,
Managing Director and Chief
Legal Officer of Silver Lake
Group, L.L.C., managing 10/08/2025
member of 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/ Justin G. Hamill,
Managing Director and Chief
Legal Officer of Silver Lake
Group, L.L.C., managing 10/08/2025
member of SLTA V (GP),
L.L.C., gen. 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.