

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Kullman Ellen Jamison</u>			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 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/28/2018</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>ONE DELL WAY</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>ROUND ROCK TX</u>	<u>78682</u>						
(City)	(State)	(Zip)						

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 V Common Stock	12/28/2018		J ⁽¹⁾	V	3,153 ⁽¹⁾	D	\$0 ⁽¹⁾	0 ⁽¹⁾	D	
Class C Common Stock	12/28/2018		J ⁽¹⁾	V	5,695 ⁽¹⁾	A	\$0 ⁽¹⁾	11,969 ⁽¹⁾	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	Amount or Number of Shares				
Options to Acquire Class V Common Stock	\$48.35	12/28/2018		J ⁽²⁾	V		39,811 ⁽²⁾	⁽³⁾	09/14/2026	Class V Common Stock	39,811	\$0	0	D	
Options to Acquire Class C Common Stock	\$26.76	12/28/2018		J ⁽²⁾	V		71,922 ⁽²⁾	⁽³⁾	09/14/2026	Class C Common Stock	71,922	\$0	71,922	D	
Options to Acquire Class V Common Stock	\$77.15	12/28/2018		J ⁽²⁾	V		3,227 ⁽²⁾	⁽⁴⁾	09/28/2027	Class V Common Stock	3,227	\$0	0	D	
Options to Acquire Class C Common Stock	\$42.7	12/28/2018		J ⁽²⁾	V		5,829 ⁽²⁾	⁽⁴⁾	09/28/2027	Class C Common Stock	5,829	\$0	5,829	D	

Explanation of Responses:

- On December 28, 2018 (the "Closing Date"), in connection with the closing under a merger agreement between Dell Technologies Inc. (the "Issuer") and a wholly-owned subsidiary of the Issuer (the "Merger"), (a) each share of Class V common stock ("Class V Common Stock") of the Issuer owned by the reporting person was exchanged for 1.8066 shares of Class C common stock ("Class C Common Stock") of the Issuer, and (b) each deferred stock unit with respect to Class V Common Stock owned by the reporting person (each of which was vested as of such time) was exchanged for 1.8066 vested deferred stock units with respect to Class C Common Stock. Deferred stock units are reported in Table I of this report as shares of the applicable class of common stock.
- On December 28, 2018, in connection with the Merger, each of the reporting person's options to purchase Class V Common Stock (each, a "Class V Stock Option") was exchanged for an option to purchase 1.8066 shares of Class C Common Stock (each, a "Class C Stock Option"). The exercise price per share of each Class C Stock Option was determined by dividing the exercise price per share of the corresponding Class V Stock Option by 1.8066.
- Of 39,811 Class V Stock Options disposed of, 22,056 Class V Stock Options were fully vested as of the Closing Date, 8,878 Class V Stock Options were to vest on September 14, 2019 and 8,877 Class V Stock Options were to vest on September 14, 2020. Of 71,922 Class C Stock Options acquired in the Merger, 39,846 Class C Stock Options were fully vested as of the Closing Date and 16,038 Class C Stock Options vest on each of September 14, 2019 and September 14, 2020.
- The 3,227 Class V Stock Options disposed of were fully vested as of the Closing Date. All 5,829 Class C Stock Options acquired were fully vested as of the Closing Date.

Remarks:

/s/ Janet Bawcom, Attorney-in-Fact 01/02/2019

** 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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