

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

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).

1. Name and Address of Reporting Person* <u>SLP Denali Co-Invest, L.P.</u> (Last) (First) (Middle) <u>C/O SILVER LAKE</u> <u>2775 SAND HILL ROAD, SUITE 100</u> (Street) <u>MENLO PARK CA 94025</u> (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) <u>06/28/2019</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	06/28/2019		M ⁽¹⁾⁽²⁾		17,650,820	A	(1)(2)	17,650,820	I	Held through SLP Denali Co-Invest, L.P. ⁽³⁾⁽⁴⁾
Class C Common Stock	07/02/2019		J ⁽¹⁾		17,650,820	D	\$0.00 ⁽¹⁾	0	I	Held through SLP Denali Co-Invest, L.P. ⁽³⁾⁽⁴⁾

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)	06/28/2019		M ⁽¹⁾⁽²⁾		17,650,820		(2)	(2)	Class C Common Stock	17,650,820	\$0.00 ⁽²⁾	17,650,821	I	Held through SLP Denali Co-Invest, L.P. ⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person*
SLP Denali Co-Invest, 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*
SLP Denali Co-Invest 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)

Explanation of Responses:

1. On June 27, 2019, the post-listing lockup period ended for certain shareholders of Dell Technologies Inc. (the "Issuer"). As a result, and as previously described in a Schedule 13D filed on February 19, 2019 by the Reporting Persons and certain of their affiliates, on July 2, 2019, SLP Denali Co-Invest, L.P. ("SLP Denali"), a co-invest vehicle holding common stock of the Issuer solely for the benefit of third party investors co-investing alongside the Silver Lake Partners funds, distributed half its interest, or 17,650,820 shares of Class C Common Stock, pro rata to its participants, who will now hold their shares of Class C Common Stock directly and who will have investment discretion over those shares going forward. The pro rata distribution to these co-investors did not involve any sale or distribution of shares of common stock of the Issuer by the Silver Lake Partners funds, who still retain their full interests.
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, par value \$0.01 per share of the Issuer (the "Class C Common Stock") at any time, at the election of the holder or automatically upon certain transfers, and has no expiration date. On June 28, 2019, SLP Denali converted 17,650,820 shares of Class B Common Stock into 17,650,820 shares of Class C Common Stock in connection with the distribution described in footnote (1) above. SLP Denali continues to hold the remaining 17,650,821 shares of Class B Common Stock it previously held, and on or about January 2, 2020, pursuant to the terms of its limited partnership agreement, as amended, SLP Denali will distribute all remaining shares of the Issuer's common stock that it then owns pro rata to its participants.
3. These securities are directly held by SLP Denali. The general partner of SLP Denali is SLP Denali Co-Invest GP, L.L.C. ("SLP Denali GP"). The managing member of SLP Denali GP is Silver Lake Technology Associates III, L.P. ("SLTA III"), and the general partner of SLTA III is SLTA III (GP), L.L.C. ("SLTA III GP").
4. Silver Lake Group, L.L.C. ("SLG") is the managing member of SLTA III GP. Egon Durban, who serves as a director of the Issuer, also serves as a Managing Director of SLG. Each of SLP Denali and SLP Denali GP may be deemed a director by deputization of the Issuer. This filing shall not be deemed an admission that either of them is a director by deputization nor that the Reporting Persons are otherwise subject to Section 16 of the Exchange Act or, for purposes of Section 16 of the Exchange Act or otherwise, that the Reporting Persons are the beneficial owners of any equity securities in excess of their respective pecuniary interests, and each Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, if any.

Remarks:

The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act.

By:/s/ Egon Durban, Managing Director, Silver Lake Group, L.L.C., managing member of SLTA III (GP), L.L.C., GP of Silver Lake Technology. 07/02/2019
Associates III, L.P., managing member of SLP Denali Co-Invest GP, L.L.C., GP of SLP Denali Co-Invest, L.P.

By:/s/ Egon Durban, Managing Director, Silver Lake Group, L.L.C., managing member of SLTA III (GP), L.L.C., general partner of Silver Lake Technology Associates III, L.P., managing member of SLP Denali Co-Invest GP, L.L.C. 07/02/2019

** 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.

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.