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DELL COMPUTER CORP  
 Form 5  
 March 06, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- ( ) Check box if no longer subject to Section 16.
- Form 4 or Form 5 obligations may continue. See Instructions 1(b).
- ( ) Form 3 Holdings Reported
- ( ) Form 4 Transactions Reported

1. Name and Address of Reporting Person

Thomas W. Luce III  
 5950 Berkshire Lane, Suite 1060  
 TX, Dallas 75201-4685

2. Issuer Name and Ticker or Trading Symbol

Dell Computer Corporation (DELL)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

Fiscal Year 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)

7. Individual or Joint/Group Reporting (Check Applicable Line)

(X) Form filed by One Reporting Person  
 ( ) Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call or Other Feature of Underlying Securities
Nonqualified Stock Options	\$2.072				1/8/29/06	Common Stock	

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Nonqualified Stock Options	\$9.26					2	7/18/07	Common Stock		
Nonqualified Stock Options	\$28.899					3	7/17/08	Common Stock		
Nonqualified Stock Options	\$43.91					4	7/16/09	Common Stock		
Nonqualified Stock Options	\$52.1563	7/20/2000	A	16298	A	5	7/20/2010	Common Stock	16298	N/A
Nonqualified Stock Options	\$52.1563	7/20/2000	A	2301	A	6	7/20/2010	Common Stock	2301	N/A

Explanation of Responses:

1. Exercisable in accordance with the following schedule: 8,960 shares currently exercisable and 81,280 shares on 8/29/01.
2. Exercisable in accordance with the following schedule: 41,155 shares currently exercisable and 39,778 shares on 7/18 of each of 2001 and 2002.
3. Exercisable in accordance with the following schedule: 10,437 shares currently exercisable and 5,220 shares on 7/17/01 and 7/17/03, and 5,219 shares on 7/17/02.
4. Exercisable according to the following schedule: 3,590 shares on 7/16/00, 3,592 shares on 7/16/01, 7/16/03 and 7/16/05 and 3,591 shares on 7/16/02.
5. Exercisable in accordance with the following schedule: 3,259 shares on 7/20 of 2001 and 2003 and 3,260 shares on 7/20 of 2002, 2004 and 2005.
6. Exercisable in accordance with the following schedule: 460 shares on 7/20 of each year from 2001 through 2004 and 461 shares on 7/20/2005.