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LUFT KLAUS

Form 5

March 14, 2002

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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
  Klaus Luft
  Gut Keferloh 1 B
   , Grasbrunn bei Munich D-85630
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
  1/2002
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. |3. |4.Securities Acquired (A) |5.Amount of
                            |Transaction| or Disposed of (D)
                                                                         | Securities
                            |Date |Code|
                                                                         | Beneficially
                            1
                                 | A/|
                                                                         | Owned at
                                  Amount
                                                         | D | Price | End of Year
                                1499200
Common Stock
Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of Derivative | 2.Con | 3. | 4. | 5. Number of De | 6. Date Exer | 7. Title and Amount | 8. F
                       |version |Transaction rivative Secu |cisable and| of Underlying |or Exer |Date |Code| rities Acqui |Expiration | Securities
 Security
                                                                                          of
                                                                                          |vat
                                   | red(A) or Dis |Date(Month/|
                       |cise Pr |
                                                                                          |Sec
                                    |ice of |
                                                                                          |rit
                       |Deriva |
                                                         |Date |Expir|
                       Itive
                                                     | A/|Exer-|ation| Title and Number |
                             | D |cisa-|Date | of Shares
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|Secu

|rity

Nonqualified Stock Optio | \$2.072 | |

1 1

| | Amount | |ble |

| |1 |8/29/|Common Stock|

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ns						l 	2006		
Nonqualified Stock ns	Optio \$9.26					2	7/18/ Common Sto 2007	ck	1
Nonqualified Stock	Optio \$28.24	7/19/ 2001		4080 3	A		7/19/ Common Sto 2011	ck 24080	N/A
Nonqualified Stock ns	Optio \$28.24	7/19/ 2001		250 Z	A		7/19/ Common Sto 2011	ck 4250	N/A
Nonqualified Stock	Optio \$28.24	1/2/	G 1	0000 1	D		7/19/ Common Sto 2011	ck 10000	N/A
Nonqualified Stock	Optio \$28.899 		 		 		7/17/ Common Sto 2008	 ck 	
Nonqualified Stock	Optio \$43.91				 	7 	7/16/ Common Sto 2009	ck 	1
Nonqualified Stock	Optio \$43.91				 	8 	7/16/ Common Sto 2009	ck 	
Nonqualified Stock	Optio \$52.156	3	 		 	 9 	7/20/ Common Sto 2010	ck 	

Explanation of Responses:

- 1. Currently exercisable.
- 2. Exercisable in accordance with the following schedule: 38,400 shares on 7/18 of each year from 2001 through 2002.
- 3. Exercisable in accordance with the following schedule: 4,816 shares on 7/19 of each year from 2002 through 2006.
- 4. Exercisable in accordance with the following schedule: 850 shares on 7/19 of each year from 2002 through 2006.
- 5. Exercisable in accordance with the following schedule: 2,000 shares on 7/19 of each year from 2002 through 2006.
- 6. Exercisable in accordance with the following schedule: 15,657 shares currently exercisable and 5,219 shares on 7/17/02 and 5,220 shares on 7/17/03.
- 7. Exercisable according to the following schedule: 1,256 shares on 7/16/00 and 1,257 shares on 7/16 of each year from 2001 through 2004.
- 8. Exercisable according to the following schedule: 2,000 shares on 7/16 of each year from 2000 through 2004.
- 9. Exercisable in accordance with the following schedule: 3,719 shares on 7/20/01 and 7/20/03, 3,720 shares on 7/20/02 and 7/20/04 and 3,721 shares on 7/20/05.