

COMPELLENT TECHNOLOGIES INC

Form 4

February 23, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
DELL INC

2. Issuer Name and Ticker or Trading
Symbol

COMPELLENT TECHNOLOGIES
INC [CML]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

02/22/2011

____ Director

☒ 10% Owner

____ Officer (give title
below)

____ Other (specify
below)

ONE DELL WAY

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person

☒ Form filed by More than One Reporting
Person

ROUND ROCK, TX 78682

(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)
Common Stock	02/22/2011		P	31,667,458 (1) (2) (3)	A \$ 27.75	0 (1) (2)	I (1) (2)
Common Stock	02/22/2011		J	342,884 (4)	D \$ 27.75	342,884 (1) (2)	D (4)

by Dell
International
L.L.C.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELL INC ONE DELL WAY ROUND ROCK, TX 78682		X		
Dell International L.L.C. ONE DELL WAY ROUND ROCK, TX 78682		X		

Signatures

DELL INC., By: /s/ Janet B. Wright, Vice President and Assistant Secretary	02/23/2011
__Signature of Reporting Person	Date
DELL INTERNATIONAL L.L.C., By: /s/ Janet B. Wright, Manager	02/23/2011
__Signature of Reporting Person	Date

Explanation of Responses:

* 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).

As of December 12, 2010, Dell International L.L.C., a direct, wholly-owned subsidiary of Dell Inc. ("Dell International"), and Dell Trinity Holdings Corp., a direct, wholly-owned subsidiary of Dell International ("Merger Sub"), entered into an Agreement and Plan of

(1) Merger (as amended, the "Merger Agreement") with Compellent Technologies, Inc. ("Compellent"), pursuant to which, effective February 22, 2011, Merger Sub was merged with and into Compellent with Compellent surviving the merger as a direct, wholly-owned subsidiary of Dell International and an indirect, wholly-owned subsidiary of Dell Inc. (the "Merger"). (continued on footnote 2.)

Concurrently with the Merger, all of Compellent's shares of outstanding common stock (other than any such shares held by Compellent,

(2) Dell, Merger Sub or any of their respective wholly-owned subsidiaries or by stockholders of Compellent who validly exercised their appraisal rights under Delaware law) were cancelled and converted into the right to receive \$27.75 in cash.

(3)

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Based on 32,010,342 shares of Compellent common stock, as reported by Compellent on Form 8-K to be outstanding as of February 22, 2011, minus 342,884 such shares already owned by the reporting persons, as described in note 4 below.

- (4) As previously reported, prior to entering into the Merger Agreement, Dell Inc. purchased 342,884 shares of Compellent common stock in the open market pursuant to a 10b5-1 Plan. In the Merger, said 342,884 shares remained issued and outstanding and no consideration was paid (or will be payable) in respect thereof.

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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