

VMWARE, INC.
Reported by
RAGHURAM RANGARAJAN (RAGHU)

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 03/13/19 for the Period Ending 03/11/19

Address	3401 HILLVIEW AVENUE PALO ALTO, CA, 94304
Telephone	(650) 427-5000
CIK	0001124610
Symbol	VMW
SIC Code	7372 - Services-Prepackaged Software
Industry	IT Services & Consulting
Sector	Technology
Fiscal Year	01/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person - *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Raghuram Rangarajan (Raghu)	VMWARE, INC. [VMW]	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	COO, Products & Cloud Services
3401 HILLVIEW AVENUE	3/11/2019	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
PALO ALTO, CA 94304		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 A Common Stock	3/11/2019		M (1)		27754	A	\$69.81	304104	D	
Class A Common Stock	3/11/2019		M (1)		7028	A	\$80.25	311132	D	
Class A Common Stock	3/11/2019		S (1)		14412	D	\$169.77 (2)(3)	296720	D	
Class A Common Stock	3/11/2019		S (1)		21899	D	\$170.55 (2)(4)	274821	D	
Class A Common Stock	3/12/2019		A		84234 (5)	A	\$0.00	359055	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right-to-buy)	\$69.81 (6)	3/11/2019		M (1)		27754 (7)	(8)	7/25/2020	Class A Common Stock	27754 (7)	\$0.00	5657 (7)	D	
Stock Option (right-to-buy)	\$80.25 (6)	3/11/2019		M (1)		7028 (7)	(8)	7/24/2021	Class A Common Stock	7028 (7)	\$0.00	26817 (7)	D	

Explanation of Responses:

- (1) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) The reporting person will provide upon request by the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) Price represents weighted average for sales reported. The range of prices for the sales reported is \$169.27 through \$170.26.
- (4) Price represents weighted average for sales reported. The range of prices for the sales reported is \$170.27 through \$170.63.
- (5) Amount determined upon satisfaction of performance criteria of a previously awarded performance stock unit award.
- (6) Reflects equitable adjustment to the option exercise price as of December 28, 2018 in connection with VMware's special cash dividend. Pursuant to the adjustment, the exercise price was multiplied by a conversion factor of 0.8307.
- (7) Reflects equitable adjustment to the number of outstanding options as of December 28, 2018 in connection with VMware's special cash dividend. Pursuant to the adjustment, the number of outstanding option shares was multiplied by a conversion factor of 1.2038.
- (8) The option is fully vested.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Raghuram Rangarajan (Raghu) 3401 HILLVIEW AVENUE PALO ALTO, CA 94304			COO, Products & Cloud Services	
--	--	--	--------------------------------	--

Signatures

Larry Wainblat, attorney-in-fact

3/13/2019

**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 control number.