

**VMWARE, INC.**  
Filed by  
**DELL TECHNOLOGIES INC**

**FORM SC 13D/A**  
(Amended Statement of Beneficial Ownership)

Filed 05/10/17

|             |  |
|-------------|--|
| Address     | 3401 HILLVIEW AVENUE<br>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  |

---

---

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

---

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 8)\***

---

**VMware, Inc.**  
(Name of Issuer)

**Class A Common Stock, par value \$0.01 per share**  
(Title of Class of Securities)

**928563402**  
(CUSIP Number)

**Janet B. Wright**  
**Senior Vice President – Corporate, Finance & Securities Counsel**  
**Dell Technologies Inc.**  
**One Dell Way**  
**Round Rock, TX 78682**  
**(512) 728-7800**  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

*with copies to:*

**Richard J. Parrino**  
**Kevin K. Greenslade**  
**Hogan Lovells US LLP**  
**555 Thirteenth Street, N.W.**  
**Washington, D.C. 20004**  
**(202) 637-5600**

**May 10, 2017**  
(Date of Event Which Requires Filing of This Statement)

---

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

---

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

---

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

---

|  |  |   |  |
|--|--|---|--|
| 1  | Names of reporting persons<br>Dell Technologies Inc.   |   |  |
| 2  | Check the appropriate box if a member of a group (see instructions)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |  |
| 3  | SEC use only   |   |  |
| 4  | Source of funds (see instructions)<br>OO   |   |  |
| 5  | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                     |   |  |
| 6  | Citizenship or place of organization<br>Delaware   |   |  |
| Number of shares beneficially owned by each reporting person with: | 7  | Sole voting power<br>-0-  |  |
|  | 8  | Shared voting power<br>333,423,094 shares of Class A Common Stock <u>1</u> /      |  |
|  | 9  | Sole dispositive power<br>-0-   |  |
|  | 10   | Shared dispositive power<br>333,423,094 shares of Class A Common Stock <u>1</u> / |  |
| 11   | Aggregate amount beneficially owned by each reporting person<br>333,423,094 shares of Class A Common Stock <u>1</u> /            |   |  |
| 12   | Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>                    |   |  |
| 13   | Percent of class represented by amount in Row (11)<br>81.8% <u>2</u>   |   |  |
| 14   | Type of reporting person (see instructions)<br>CO  |   |  |

1/ Includes (i) 33,423,094 shares of Class A Common Stock and (ii) 300,000,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time. Assumes the conversion of the Class B Common Stock referred to above into shares of Class A Common Stock. Reflects the sale, which closed on May 10, 2017, of 666,354 shares of Class A Common Stock to the Issuer by EMC Equity Assets LLC in the transaction reported in Item 5(c).

2/ Based on 108,408,591 shares of Class A Common Stock outstanding as of May 5, 2017, as provided by the Issuer, and reflects the sale on May 10, 2017 of 666,354 shares of Class A Common Stock to the Issuer by EMC Equity Assets LLC in the transaction reported in Item 5(c). Assumes the conversion of the Class B Common Stock referred to in footnote 1 into shares of Class A Common Stock.

|  |  |  |
|--|--|--|
| 1  | Names of reporting persons<br>EMC Corporation  |  |
| 2  | Check the appropriate box if a member of a group (see instructions)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |  |
| 3  | SEC use only   |  |
| 4  | Source of funds (see instructions)<br>OO   |  |
| 5  | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                     |  |
| 6  | Citizenship or place of organization<br>Massachusetts  |  |
| Number of shares beneficially owned by each reporting person with: | 7  | Sole voting power<br>-0-   |
|  | 8  | Shared voting power<br>333,423,094 shares of Class A Common Stock <u>1/</u>      |
|  | 9  | Sole dispositive power<br>-0-  |
|  | 10   | Shared dispositive power<br>333,423,094 shares of Class A Common Stock <u>1/</u> |
| 11   | Aggregate amount beneficially owned by each reporting person<br>333,423,094 shares of Class A Common Stock <u>1/</u>             |  |
| 12   | Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>                    |  |
| 13   | Percent of class represented by amount in Row (11)<br>81.8% <u>2/</u>  |  |
| 14   | Type of reporting person (see instructions)<br>CO  |  |

1/ Includes (i) 33,423,094 shares of Class A Common Stock and (ii) 300,000,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time. Assumes the conversion of the Class B Common Stock referred to above into shares of Class A Common Stock. Reflects the sale, which closed on May 10, 2017, of 666,354 shares of Class A Common Stock to the Issuer by EMC Equity Assets LLC in the transaction reported in Item 5(c).

2/ Based on 108,408,591 shares of Class A Common Stock outstanding as of May 5, 2017, as provided by the Issuer, and reflects the sale on May 10, 2017 of 666,354 shares of Class A Common Stock to the Issuer by EMC Equity Assets LLC in the transaction reported in Item 5(c). Assumes the conversion of the Class B Common Stock referred to in footnote 1 into shares of Class A Common Stock.

|  |  |   |
|--|--|---|
| 1  | Names of reporting persons   |   |
|  | VMW Holdco LLC   |   |
| 2  | Check the appropriate box if a member of a group (see instructions)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |
| 3  | SEC use only   |   |
| 4  | Source of funds (see instructions)<br>OO   |   |
| 5  | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                     |   |
| 6  | Citizenship or place of organization<br>Delaware   |   |
| Number of shares beneficially owned by each reporting person with: | 7  | Sole voting power<br>-0-  |
|  | 8  | Shared voting power<br>80,000,000 shares of Class A Common Stock <u>1/</u>      |
|  | 9  | Sole dispositive power<br>-0-   |
|  | 10   | Shared dispositive power<br>80,000,000 shares of Class A Common Stock <u>1/</u> |
| 11   | Aggregate amount beneficially owned by each reporting person<br>80,000,000 shares of Class A Common Stock <u>1/</u>              |   |
| 12   | Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>                    |   |
| 13   | Percent of class represented by amount in Row (11)<br>19.6% <u>2/</u>  |   |
| 14   | Type of reporting person (see instructions)<br>OO  |   |

1/ Includes (i) 20,000,000 shares of Class A Common Stock and (ii) 60,000,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time. Assumes the conversion of the Class B Common Stock referred to above into shares of Class A Common Stock.

2/ Based on 108,408,591 shares of Class A Common Stock outstanding as of May 5, 2017, as provided by the Issuer, and reflects the sale on May 10, 2017 of 666,354 shares of Class A Common Stock to the Issuer by EMC Equity Assets LLC in the transaction reported in Item 5(c). Assumes the conversion of the Class B Common Stock referred to in footnote 1 into shares of Class A Common Stock.

|  |  |   |
|--|--|---|
| 1  | Names of reporting persons<br><br>Michael S. Dell  |   |
| 2  | Check the appropriate box if a member of a group (see instructions)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |
| 3  | SEC use only   |   |
| 4  | Source of funds (see instructions)<br><br>OO   |   |
| 5  | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                     |   |
| 6  | Citizenship or place of organization<br><br>United States of America   |   |
| Number of shares beneficially owned by each reporting person with: | 7  | Sole voting power<br><br>-0-  |
|  | 8  | Shared voting power<br><br>333,423,094 shares of Class A Common Stock <u>1</u> /      |
|  | 9  | Sole dispositive power<br><br>-0-   |
|  | 10   | Shared dispositive power<br><br>333,423,094 shares of Class A Common Stock <u>1</u> / |
| 11   | Aggregate amount beneficially owned by each reporting person<br><br>333,423,094 shares of Class A Common Stock <u>2</u> /        |   |
| 12   | Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>                    |   |
| 13   | Percent of class represented by amount in Row (11)<br><br>81.8% <u>2</u> /   |   |
| 14   | Type of reporting person (see instructions)<br><br>IN  |   |

1/ Includes (i) 33,423,094 shares of Class A Common Stock and (ii) 300,000,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time. Assumes the conversion of the Class B Common Stock referred to above into shares of Class A Common Stock. Reflects the sale, which closed on May 10, 2017, of 666,354 shares of Class A Common Stock to the Issuer by EMC Equity Assets LLC in the transaction reported in Item 5(c).

2/ Based on 108,408,591 shares of Class A Common Stock outstanding as of May 5, 2017, as provided by the Issuer, and reflects the sale on May 10, 2017 of 666,354 shares of Class A Common Stock to the Issuer by EMC Equity Assets LLC in the transaction reported in Item 5(c). Assumes the conversion of the Class B Common Stock referred to in footnote 1 into shares of Class A Common Stock.

### Explanatory Note

This Amendment No. 8 (the “Amendment”) amends the statement on Schedule 13D originally filed by Dell Technologies Inc. (“Dell Technologies”), EMC Corporation (“EMC”) and Michael S. Dell as the Reporting Persons on September 15, 2016, as amended by Amendment No. 1 to the Schedule 13D filed on November 8, 2016, Amendment No. 2 to the Schedule 13D filed on December 15, 2016, Amendment No. 3 to the Schedule 13D filed on December 22, 2016, Amendment No. 4 to the Schedule 13D filed on February 15, 2017, Amendment No. 5 to the Schedule 13D filed on March 30, 2017, Amendment No. 6 to the Schedule 13D filed on April 5, 2017, and Amendment No. 7 to the Schedule 13D (which, among other matters, reported the status of VMW Holdco LLC, an indirect wholly-owned subsidiary of Dell Technologies and a directly wholly-owned subsidiary of EMC (“VMW Holdco”) as a Reporting Person) filed on April 13, 2017 (the “Schedule 13D”). Capitalized terms used but not otherwise defined in this Amendment shall have the meanings ascribed to such terms in the Schedule 13D. Except as otherwise provided herein, each Item of the Schedule 13D remains unchanged.

This Amendment is being filed to report the following events in connection with the transaction disclosed in Amendment No. 5 to the Schedule 13D: (i) the sale by EMC Equity Assets LLC (“EMC Sub”), an indirect wholly-owned subsidiary of Dell Technologies and a direct wholly-owned subsidiary of EMC, of an additional 666,354 shares of the Issuer’s Class A Common Stock to the Issuer on May 10, 2017; and (ii) a reduction in the number of shares and percentage of the outstanding Class A Common Stock beneficially owned by the Reporting Persons other than VMW Holdco as a result of such sale of Class A Common Stock by EMC Sub to the Issuer.

#### Item 4. Purpose of the Transaction.

Item 4 is hereby amended as follows:

The information set forth in amended Item 5 below is incorporated by reference herein.

#### Item 5. Interest in Securities of the Issuer.

Items 5(a), (b) and (c) are hereby amended as follows:

- (a) As of May 10, 2017, after completion of the transaction reported in Item 5(c), (i) the Reporting Persons other than VMW Holdco are the beneficial owners of an aggregate of 333,423,094 shares of Class A Common Stock of the Issuer, consisting of (A) 33,423,094 shares of Class A Common Stock and (B) 300,000,000 shares of Class B Common Stock that are convertible into an equal number of shares of Class A Common Stock at any time, and (ii) VMW Holdco is the beneficial owner of a portion of such shares consisting of an aggregate of (A) 20,000,000 shares of Class A Common Stock and (B) 60,000,000 shares of Class B Common Stock. As of May 10, 2017, after completion of the transaction reported in Item 5(c), the 333,423,094 shares of Class A Common Stock beneficially owned by Dell Technologies, EMC and Michael S. Dell represent approximately 81.8% of the shares of Class A Common Stock. 1/ Of those 333,423,094 shares, the 80,000,000 shares of Class A Common Stock beneficially owned by VMW Holdco represents approximately 19.6% of the Class A Common Stock, assuming the conversion of the 60,000,000 shares of Class B Common Stock into shares of Class A Common Stock.
- (b) As of May 10, 2017, after completion of the transaction reported in Item 5(c):  
Dell Technologies has:
  - (i) sole power to vote or direct the vote of -0- shares;
  - (ii) shared power to vote or direct the vote of 333,423,094 shares;
  - (iii) sole power to dispose or direct the disposition of -0- shares; and

1/ Based on 108,408,591 shares of Class A Common Stock outstanding as of May 5, 2017, as provided by the Issuer, and reflects that the 666,354 shares of Class A Common Stock sold to the Issuer in the transaction reported in Item 5(c) are no longer outstanding following such transaction. Assumes the conversion of the Class B Common Stock referred to in footnote 1 into shares of Class A Common Stock.

- (iv) shared power to dispose or direct the disposition of 333,423,094 shares.

EMC has:

- (i) sole power to vote or direct the vote of -0- shares;
- (ii) shared power to vote or direct the vote of 333,423,094 shares;
- (iii) sole power to dispose or direct the disposition of -0- shares; and
- (iv) shared power to dispose or direct the disposition of 333,423,094 shares.

VMW Holdco has:

- (i) sole power to vote or direct the vote of -0- shares;
- (ii) shared power to vote or direct the vote of 80,000,000 shares;
- (iii) sole power to dispose or direct the disposition of -0- shares; and
- (iv) shared power to dispose or direct the disposition of 80,000,000 shares.

Michael S. Dell has:

- (i) sole power to vote or direct the vote of -0- shares;
- (ii) shared power to vote or direct the vote of 333,423,094 shares;
- (iii) sole power to dispose or direct the disposition of -0- shares; and
- (iv) shared power to dispose or direct the disposition of 333,423,094 shares.

Under the terms of the Issuer's Amended and Restated Certificate of Incorporation, a holder of a share of Class A Common Stock is entitled to one vote per share and a holder of a share of Class B Common Stock is entitled to ten votes per share. As of May 10, 2017, after completion of the transaction reported in Item 5(c), Dell Technologies, EMC and Michael S. Dell control approximately 97.6% of the combined voting power of both classes of common stock of the Issuer. In addition, the holders of the Class B Common Stock, voting separately as a class, are entitled to elect 80% of the total number of directors on the Issuer's board of directors.

- (c) On May 10, 2017, EMC Sub sold an additional 666,354 shares of Class A Common Stock to the Issuer at a price of approximately \$89.1383 per share, at a second closing pursuant to a stock purchase agreement, dated as of March 29, 2017, by and among Dell Technologies, EMC Sub and the Issuer (the "March 2017 Stock Purchase Agreement"). As reported in Amendment No. 6 to the Schedule 13D, under the March 2017 Stock Purchase Agreement, EMC Sub sold 2,699,204 shares of Class A Common Stock to the Issuer for a cash payment of \$300 million at an initial price of \$92.14 per share, less a discount of 3.5% from that per share price, in an initial closing that occurred on April 5, 2017. The number of shares of Class A Common Stock sold at the second closing was determined in accordance with the March 2017 Stock Purchase Agreement by dividing (x) the \$300 million aggregate purchase price for all shares purchased at both closings (all of which was paid in cash by the Issuer at the initial closing which occurred on April 5, 2017) by (y) a final price of approximately \$92.37 per share based on the volume-weighted average price per share of the Class A Common Stock as reported on the New York Stock Exchange during a specified reference period, less a discount of 3.5% from that volume-weighted average per share price, and subtracting from such number of shares the 2,699,204 shares delivered at the initial closing on April 5, 2017. EMC Sub has sold a total of 3,365,558 shares of Class A Common Stock to the Issuer under the March 2017 Stock Purchase Agreement at such final price of approximately \$89.1383 per share, including the shares sold at the initial closing under the March 2017 Stock Purchase Agreement. The terms of the March 2017 Stock Purchase Agreement are described in Amendment No. 5 to the Schedule 13D, and a copy of the March 2017 Stock Purchase Agreement is filed as an exhibit thereto.



**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Item 6 is hereby amended as follows:

The information set forth in amended Item 5 is incorporated by reference herein.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 8 is true, complete and correct.

Dated: May 10 , 2017

**DELL TECHNOLOGIES INC.**

By: /s/ Janet B. Wright  
Title: Senior Vice President and  
Assistant Secretary

**EMC CORPORATION**

By: /s/ Janet B. Wright  
Name: Janet B. Wright  
Title: Senior Vice President and  
Assistant Secretary

**VMW HOLDCO LLC**

By: /s/ Janet B. Wright  
Name: Janet B. Wright  
Title: Senior Vice President and  
Assistant Secretary

**MICHAEL S. DELL**

By: /s/ Janet B. Wright  
Name: Janet B. Wright  
Title: Attorney-in-Fact