

VMWARE, INC.

Reported by
DELL MICHAEL S

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/20/16 for the Period Ending 12/19/16

Address	3401 HILLVIEW AVENUE PALO ALTO, CA, 94304
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CIK	0001124610
Symbol	VMW
Fiscal Year	01/31

FORM 4

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

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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 * DELL MICHAEL S (Last) (First) (Middle) ONE DELL WAY (Street) ROUND ROCK, TX 78682 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol VMWARE, INC. [VMW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman of the Board
3. Date of Earliest Transaction (MM/DD/YYYY) 12/19/2016		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	12/19/2016		S		4775142	D	(1)	38250166	I	See footnotes (2)(3)

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				

Explanation of Responses:

- (1) Under the terms of a stock purchase agreement dated as of December 15, 2016, by and among Dell Technologies Inc. (the "Company"), EMC Equity Assets LLC, an indirect wholly-owned subsidiary of the Company, and VMware, Inc., the final price per share will be determined based on the volume-weighted average per share price 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 subject to adjustment in certain circumstances as set forth in the stock purchase agreement. The price per share will be set forth in an amendment to this Form 4 report.
- (2) The 4,775,142 shares of Class A Common Stock sold in the reported transaction, which is expected to close on December 22, 2016, were held directly by EMC Equity Assets LLC, a direct wholly-owned subsidiary of EMC Corporation ("EMC"). EMC is the record holder of 35,139,359 shares of the 38,250,166 shares of Class A Common Stock reported in Column 5 of Table I, and EMC Equity Assets LLC is the record holder of the remainder of the shares of Class A Common Stock reported in Column 5 of Table I. EMC is directly wholly owned by Dell Inc., which in turn is indirectly wholly owned by the Company through its directly held wholly-owned subsidiary Denali Intermediate Inc. The reporting person may be deemed to beneficially own securities held by EMC and EMC Equity Assets LLC by reason of his ownership of securities representing a majority of the voting power represented by all voting securities of the Company. [footnote cont'd]
- (3) [continuation] The reporting person disclaims beneficial ownership of the shares of Class A Common Stock held by EMC and EMC Equity Assets LLC except to the extent of his pecuniary interest therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELL MICHAEL S ONE DELL WAY ROUND ROCK, TX 78682	X	X	Chairman of the Board	

Signatures

/s/ Janet B. Wright, Attorney-in-Fact

12/20/2016

**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.

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