DELL INC
Form DEFA14A
June 05, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant x Filed by a party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

¨ **Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

¨ Definitive Proxy Statement

x Definitive Additional Materials

¨ Soliciting Material Pursuant to § 240.14a-12

Dell Inc.

(Exact name of registrant as specified in its charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

The following was sent to all Dell employees today

All Dell Team Member Message From Gladden and Tu

Brian Gladden, Sr. Vice President and Chief Financial Officer

Larry Tu, Sr. Vice President, General Counsel

To: Global Dell Team
Subject: Go-private update: Investor presentation filed
On June 5, Dell filed with the U.S. Securities and Exchange Commission an investor presentation advocating support of the merger agreement between the Company and entities owned by Michael Dell and investment funds affiliated with Silver Lake Partners.

We are entering an important next phase of the process towards stockholder approval of the proposed transaction. Beginning late this week the Special Committee and its advisors expect to begin meeting with our investors to discuss why the proposed transaction is in the best interests of Dell s stockholders and respond to any investor questions. These meetings will continue for the next several weeks leading up to the Special Meeting of Stockholders on July 18, in which stockholders will consider and vote upon the proposed transaction.

The investor presentation details the rigorous process the Special Committee has followed since last August to evaluate Dell s current risks, opportunities and strategic alternatives:

- It presents an analysis of Dell s core PC business, deteriorating PC market fundamentals, and the uncertainties and challenges facing Dell in its transformation into the leading provider of end-to-end scalable solutions.

- It includes an analysis of the leveraged recapitalization outlined by Icahn Enterprises and Southeastern Asset Management in their letter dated May 9. The Special Committee believes that a leveraged recapitalization is not in the best interests of the Company and its stockholders as it would greatly elevate Dell s risk profile and produce potentially adverse perception of Dell among team members, vendors and customers, and would put Dell in a weak financial position to continue our transformation.

- It addresses why the Special Committee believes the proposed transaction with Michael and Silver Lake, at $13.65 per share in cash, is the best option for stockholders, including that the proposed transaction delivers superior value relative to other alternatives evaluated and shifts Dell s business risks to the buyer group.

Finally, the Special Committee and the Board of Directors recommend that stockholders vote FOR the $13.65 per share cash sale to Silver Lake and Michael and encourage all Dell stockholders to carefully evaluate the investor presentation as part of their consideration of the transaction.

For additional information on the proposed transaction with Michael and Silver Lake, please refer to the brief FAQ provided in our message to you last Friday, May 31.

Once again, we appreciate your patience, your continued engagement with customers and focus on delivering results. Thank you.

Brian and Larry

Forward-looking Statements

Any statements in these materials about prospective performance and plans for the Company, the expected timing of the completion of the proposed merger and the ability to complete the proposed merger, and other statements containing the words estimates, believes, anticipates, plans, expects, will, and similar expressions, other than historical facts, constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Factors or risks that could cause our actual results to differ materially from the results we anticipate include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; (2) the inability to complete the proposed merger due to the failure to obtain stockholder approval for the proposed merger or the failure to satisfy other conditions to completion of the proposed merger, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transaction; (3) the failure to obtain the necessary financing arrangements set forth in the debt and equity commitment letters delivered pursuant to the merger agreement; (4) risks related to disruption of management s attention from the Company s ongoing business operations due to the transaction; and (5) the effect of the announcement of the proposed merger on the Company s relationships with its customers, operating results and business generally.

Actual results may differ materially from those indicated by such forward-looking statements. In addition, the forward-looking statements included in these materials represent our views as of the date hereof. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date hereof. Additional factors that may cause results to differ materially from those described in the forward-looking statements are set forth in the Company s Annual Report on Form 10 K for the fiscal year ended February 1, 2013, which was filed with the SEC on March 12, 2013, under the heading Item 1A Risk Factors, and in subsequent reports on Forms 10 Q and 8 K filed with the SEC by the Company.

Additional Information and Where to Find It

In connection with the proposed merger transaction, the Company filed with the SEC a definitive proxy statement and other relevant documents, including a form of proxy card, on May 31, 2013. The definitive proxy statement and a form of proxy have been mailed to the Company s stockholders. Stockholders are urged to read the proxy statement and any other documents filed with the SEC in connection with the proposed merger or incorporated by reference in the proxy statement because they contain important information about the proposed merger.

Investors will be able to obtain a free copy of documents filed with the SEC at the SEC s website at http://www.sec.gov. In addition, investors may obtain a free copy of the Company s filings with the SEC from the Company s website at http://content.dell.com/us/en/corp/investor-financial-reporting.aspx or by directing a request to: Dell Inc. One Dell Way, Round Rock, Texas 78682, Attn: Investor Relations, (512) 728-7800, investor_relations@dell.com.

The Company and its directors, executive officers and certain other members of management and employees of the Company may be deemed participants in the solicitation of proxies from stockholders of the Company in favor of the proposed merger. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the stockholders of the Company in connection with the proposed merger, and their direct or indirect interests, by security holdings or otherwise, which may be different from those of the Company s stockholders generally, is set forth in the definitive proxy statement and the other relevant documents filed with the SEC. You can find information about the Company s executive officers and directors in its Annual Report on Form 10-K for the fiscal year ended February 1, 2013 (as amended with the filing of a Form 10K/A on June 3, 2013 containing Part III information) and in its definitive proxy statement filed with the SEC on Schedule 14A on May 24, 2012.