

INTERNATIONAL BUSINESS MACHINES CORP  
 Form 4  
 July 26, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SANFORD LINDA S

2. Issuer Name and Ticker or Trading Symbol  
 INTERNATIONAL BUSINESS MACHINES CORP [IBM]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Senior Vice President

IBM CORPORATION, 294 ROUTE 100  
 (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

SOMERS, NY 10589

(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 Ownership (Instr. 4)
				Code	V Amount or Price			
Common Stock	07/25/2011		M		54,960 A \$ 97.59	54,960	D	
Common Stock	07/25/2011		S		600 D \$ 184.2001	54,360	D	
Common Stock	07/25/2011		S		200 D \$ 184.2002	54,160	D	
Common Stock	07/25/2011		S		776 D \$ 184.21	53,384	D	
Common Stock	07/25/2011		S		100 D \$ 184.2101	53,284	D	

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Common Stock	07/25/2011	S	2,000	D	\$ 184.22	51,284	D
Common Stock	07/25/2011	S	1,200	D	\$ 184.23	50,084	D
Common Stock	07/25/2011	S	1,300	D	\$ 184.24	48,784	D
Common Stock	07/25/2011	S	2,400	D	\$ 184.27	46,384	D
Common Stock	07/25/2011	S	2,645	D	\$ 184.28	43,739	D
Common Stock	07/25/2011	S	1,855	D	\$ 184.29	41,884	D
Common Stock	07/25/2011	S	100	D	\$ 184.2977	41,784	D
Common Stock	07/25/2011	S	4,100	D	\$ 184.3	37,684	D
Common Stock	07/25/2011	S	2,100	D	\$ 184.31	35,584	D
Common Stock	07/25/2011	S	1,400	D	\$ 184.32	34,184	D
Common Stock	07/25/2011	S	900	D	\$ 184.33	33,284	D
Common Stock	07/25/2011	S	19	D	\$ 184.336	33,265	D
Common Stock	07/25/2011	S	4,025	D	\$ 184.34	29,240	D
Common Stock	07/25/2011	S	100	D	\$ 184.3425	29,140	D
Common Stock	07/25/2011	S	4,070	D	\$ 184.35	25,070	D
Common Stock	07/25/2011	S	800	D	\$ 184.36	24,270	D
Common Stock	07/25/2011	S	2,240	D	\$ 184.37	22,030	D
Common Stock	07/25/2011	S	1,300	D	\$ 184.38	20,730	D
Common Stock	07/25/2011	S	50	D	\$ 184.3877	20,680	D

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

**Persons who respond to the collection of information contained in this form are not**

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(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)
Emp. Stock Option (right to buy)	\$ 97.59	07/25/2011		M	54,960	02/26/2006 <sup>(1)</sup> 02/25/2012	Common Stock 54,960

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANFORD LINDA S IBM CORPORATION 294 ROUTE 100 SOMERS, NY 10589			Senior Vice President	

## Signatures

D. Cummins on behalf of L. S. Sanford  
07/26/2011

\_\_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).

(1) This grant vested in four equal annual installments; the last installment vested on the date shown above.

### Remarks:

Additional transactions will be shown on a subsequent Form 4.

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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