

INTERNATIONAL BUSINESS MACHINES CORP  
 Form 4  
 February 10, 2014

**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 \*  
 CHENAULT KENNETH I

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)  
 02/07/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)

AMERICAN EXPRESS  
 COMPANY, WORLD FINANCIAL  
 CENTER, 200 VESEY ST.

(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

NEW YORK, NY 10285

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/07/2014		M		4,000 A \$ 76.48	6,735	D
Common Stock	02/07/2014		M		4,000 A \$ 88.6	10,735	D
Common Stock	02/07/2014		S		460 D \$ 177.17	10,275	D
Common Stock	02/07/2014		S		2,440 D \$ 177.1737	7,835	D
	02/07/2014		S		340 D \$ 177.18	7,495	D

Common  
Stock

Common Stock 02/07/2014 S 400 D \$ 177.19 7,095 D

Common Stock 02/07/2014 S 100 D \$ 177.2 6,995 D

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

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(9-02)

**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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
BOD Stock Option (right to buy)	\$ 88.6	02/07/2014		M	4,000	05/01/2008 <sup>(1)</sup> 04/30/2014	Common Stock	4,000	
BOD Stock Option (right to buy)	\$ 76.48	02/07/2014		M	4,000	05/01/2009 <sup>(1)</sup> 04/30/2015	Common Stock	4,000	

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

CHENAULT KENNETH I  
AMERICAN EXPRESS COMPANY  
WORLD FINANCIAL CENTER, 200 VESEY ST.

X

NEW YORK, NY 10285

## Signatures

G. Kuehnel on behalf of K. I.  
Chenault

02/10/2014

\*\*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.

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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