

INTERNATIONAL BUSINESS MACHINES CORP  
 Form 4  
 January 23, 2008

**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 \*  
**ZEITLER WILLIAM M**

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)  
**IBM CORPORATION, 294 ROUTE 100**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/22/2008**

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

**SOMERS, NY 10589**

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

(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	(D)	Price		
Common Stock	01/22/2008		M		1,954	A	\$ 51.155	57,171.8283	D
Common Stock	01/22/2008		M		32,246	A	\$ 51.155	89,417.8283	D
Common Stock	01/22/2008		S		100	D	\$ 102.46	89,317.8283	D
Common Stock	01/22/2008		S		300	D	\$ 102.67	89,017.8283	D
Common Stock	01/22/2008		S		1,500	D	\$ 102.685	87,517.8283	D

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Common Stock	01/22/2008	S	1,054	D	\$ 102.69	86,463.8283	D	
Common Stock	01/22/2008	S	600	D	\$ 102.695	85,863.8283	D	
Common Stock	01/22/2008	S	10,170	D	\$ 102.7	75,693.8283	D	
Common Stock	01/22/2008	S	300	D	\$ 102.71	75,393.8283	D	
Common Stock	01/22/2008	S	300	D	\$ 102.73	75,093.8283	D	
Common Stock	01/22/2008	S	100	D	\$ 102.79	74,993.8283	D	
Common Stock	01/22/2008	S	475	D	\$ 102.84	74,518.8283	D	
Common Stock	01/22/2008	S	100	D	\$ 102.85	74,418.8283	D	
Common Stock	01/22/2008	S	600	D	\$ 102.86	73,818.8283	D	
Common Stock	01/22/2008	S	1,500	D	\$ 102.87	72,318.8283	D	
Common Stock	01/22/2008	S	2,434	D	\$ 102.88	69,884.8283	D	
Common Stock	01/22/2008	S	100	D	\$ 102.885	69,784.8283	D	
Common Stock	01/22/2008	S	2,171	D	\$ 102.89	67,613.8283	D	
Common Stock	01/22/2008	S	540	D	\$ 102.9	67,073.8283	D	
Common Stock	01/22/2008	S	2,118	D	\$ 102.91	64,955.8283	D	
Common Stock	01/22/2008	S	100	D	\$ 102.92	64,855.8283	D	
Common Stock	01/22/2008	S	160	D	\$ 102.93	64,695.8283	D	
Common Stock	01/22/2008	S	1,000	D	\$ 102.935	63,695.8283	D	
Common Stock	01/22/2008	S	1,114	D	\$ 102.94	62,581.8283	D	
Common Stock	01/22/2008	S	100	D	\$ 102.945	62,481.8283	D	
						600	I <sup>(1)</sup>	daughter

Common  
Stock

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Emp. Stock Option (right to buy)	\$ 51.155	01/22/2008		M	1,954	02/24/2002 <sup>(2)</sup> 02/23/2008	Common Stock 1,954
Emp. Stock Option (right to buy)	\$ 51.155	01/22/2008		M	32,246	02/24/2002 <sup>(2)</sup> 02/23/2008	Common Stock 32,246

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZEITLER WILLIAM M IBM CORPORATION 294 ROUTE 100 SOMERS, NY 10589			Senior Vice President	

## Signatures

D. Cummins for W. M. Zeitler by power-of-attorney 01/23/2008

\_\_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) The reporting person disclaims beneficial ownership of the securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) This grant vested in four equal annual installments; the last installment vested on the date shown above.

### Remarks:

Additional sales 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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