

RAUCHLE CRAIG W  
Form 4  
February 25, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
RAUCHLE CRAIG W

(Last) (First) (Middle)  
1615 S 52ND STRET  
(Street)

TEMPE, AZ 85281

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INTER TEL INC [INTL]

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

PRESIDENT and COO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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 (A) or Price (D)		
Common Stock	02/24/2005		M		1,250 A \$ 7.9375	D	
Common Stock	02/24/2005		M		1,250 A \$ 7.9375	D	
Common Stock	02/24/2005		M		2,500 A \$ 7.9375	D	
Common Stock	02/24/2005		M		2,500 A \$ 7.9375	D	
Common Stock	02/24/2005		M		3,750 A \$ 7.9375	D	

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Common Stock	02/24/2005	M	3,750	A	\$ 7.9375	20,898	D
Common Stock	02/24/2005	M	3,750	A	\$ 7.9375	24,648	D
Common Stock	02/24/2005	M	3,750	A	\$ 7.9375	28,398	D
Common Stock	02/24/2005	M	1,250	A	\$ 7.9375	29,648	D
Common Stock	02/24/2005	M	2,500	A	\$ 7.9375	32,148	D
Common Stock	02/24/2005	M	5,000	A	\$ 7.9375	37,148	D
Common Stock	02/24/2005	M	4,000	A	\$ 7.9375	41,148	D
Common Stock	02/24/2005	M	1,000	A	\$ 7.9375	42,148	D
Common Stock	02/24/2005	M	6,250	A	\$ 7.9375	48,398	D
Common Stock	02/24/2005	M	3,750	A	\$ 7.9375	52,148	D
Common Stock	02/24/2005	M	3,750	A	\$ 7.9375	55,898	D
Common Stock	02/24/2005	M	1,250	A	\$ 7.9375	57,148	D
Common Stock	02/24/2005	M	2,500	A	\$ 7.9375	59,648	D
Common Stock	02/24/2005	M	5,000	A	\$ 7.9375	64,648	D
Common Stock	02/24/2005	M	2,500	A	\$ 7.9375	67,148	D
Common Stock	02/24/2005	M	10,000	A	\$ 7.9375	77,148	D
Common Stock	02/24/2005	S	1,250	D	\$ 26.79	75,898	D
Common Stock	02/24/2005	S	1,250	D	\$ 26.74	74,648	D
Common Stock	02/24/2005	S	2,500	D	\$ 26.6	72,148	D
Common Stock	02/24/2005	S	2,500	D	\$ 26.6	69,648	D
	02/24/2005	S	3,750	D	\$ 26.58	65,898	D

Common Stock							
Common Stock	02/24/2005		S	3,750	D	\$ 26.6	62,148 D
Common Stock	02/24/2005		S	3,750	D	\$ 26.68	58,398 D
Common Stock	02/24/2005		S	3,750	D	\$ 26.62	54,648 D
Common Stock	02/24/2005		S	1,250	D	\$ 26.49	53,398 D

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

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SEC 1474  
(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
Stock Options	\$ 7.9375	02/24/2005		M	71,250	05/28/1998	05/28/2008	Common Stock	71,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAUCHLE CRAIG W 1615 S 52ND STRET TEMPE, AZ 85281			PRESIDENT and COO	

## Signatures

/s/ Kristi Bonfiglio for Craig W. Rauchle  
02/25/2005

\*\*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).

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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