

INTER TEL INC
Form 4
February 28, 2007

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 *
Dell Richard F

(Last) (First) (Middle)

C/O INTER-TEL (DELAWARE),
INCORPORATED, 1615 SOUTH
52ND STREET

(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)
02/26/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President, Sales

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	02/26/2007		M	500	A	\$ 9.0313	500	D
Common Stock	02/26/2007		M	1,000	A	\$ 9.89	1,500	D
Common Stock	02/26/2007		M	400	A	\$ 19.16	1,900	D
Common Stock	02/26/2007		M	500	A	\$ 13.57	2,400	D
Common Stock	02/26/2007		S	500	D	\$ 23.83 (5)	1,900	D

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Common Stock	02/26/2007	S	1,000	D	\$ 23.83 (6)	900	D
Common Stock	02/26/2007	S	400	D	\$ 23.83 (7)	500	D
Common Stock	02/26/2007	S	500	D	\$ 23.83 (8)	0	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)	8. Amount or Number of Shares
Stock Options	\$ 9.0313	02/26/2007		M	500	(1) 03/09/2011	Common Stock	500
Stock Options	\$ 9.89	02/26/2007		M	1,000	(2) 04/30/2011	Common Stock	1,000
Stock Options	\$ 19.16	02/26/2007		M	400	(3) 04/23/2012	Common Stock	400
Stock Options	\$ 13.57	02/26/2007		M	500	(4) 04/14/2013	Common Stock	500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Dell Richard F
C/O INTER-TEL (DELAWARE), INCORPORATED
1615 SOUTH 52ND STREET
TEMPE, AZ 85281

Vice President, Sales

Signatures

Kurt R. Kneip

02/28/2007

**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) 1/5th on each anniversary of the grant date 3/9/2001
- (2) 1/5th on each anniversary of the grant date 04/30/2001
- (3) 1/5th on each anniversary of the grant date 04/23/2002
- (4) 1/5th on each anniversary of grant date 04/14/2003
- (5) Average price at which the total amount of shares (2,400) were sold.
- (6) Average price at which the total amount of shares (2,400) were sold.
- (7) Average price at which the total amount of shares (2,400) were sold.
- (8) Average price at which the total amount of shares (2,400) were sold.

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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