

Clementi Erich  
Form 4  
November 10, 2010

**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 \*  
Clementi Erich

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Senior Vice President

(Last) (First) (Middle)  
IBM CORPORATION, ONE NEW ORCHARD ROAD  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/09/2010

ARMONK, NY 10504

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 Ownership (Instr. 4)
				Code	V	Amount or Price			
Common Stock	11/09/2010		M			4,500 A \$ 112.53	21,094.801	D	
Common Stock	11/09/2010		S			154 D \$ 146.02	20,940.801	D	
Common Stock	11/09/2010		S			100 D \$ 146.04	20,840.801	D	
Common Stock	11/09/2010		S			100 D \$ 146.05	20,740.801	D	
Common Stock	11/09/2010		S			400 D \$ 146.09	20,340.801	D	

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Common Stock	11/09/2010	S	500	D	\$ 146.1	19,840.801	D
Common Stock	11/09/2010	S	200	D	\$ 146.11	19,640.801	D
Common Stock	11/09/2010	S	200	D	\$ 146.12	19,440.801	D
Common Stock	11/09/2010	S	200	D	\$ 146.13	19,240.801	D
Common Stock	11/09/2010	S	99	D	\$ 146.14	19,141.801	D
Common Stock	11/09/2010	S	200	D	\$ 146.16	18,941.801	D
Common Stock	11/09/2010	S	100	D	\$ 146.17	18,841.801	D
Common Stock	11/09/2010	S	200	D	\$ 146.19	18,641.801	D
Common Stock	11/09/2010	S	100	D	\$ 146.2	18,541.801	D
Common Stock	11/09/2010	S	200	D	\$ 146.21	18,341.801	D
Common Stock	11/09/2010	S	200	D	\$ 146.23	18,141.801	D
Common Stock	11/09/2010	S	200	D	\$ 146.235	17,941.801	D
Common Stock	11/09/2010	S	100	D	\$ 146.24	17,841.801	D
Common Stock	11/09/2010	S	100	D	\$ 146.25	17,741.801	D
Common Stock	11/09/2010	S	300	D	\$ 146.26	17,441.801	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 required to respond unless the form displays a currently valid OMB control number.**

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Emp. Stock Option (right to buy)	\$ 112.53	11/09/2010	M		02/27/2005 <sup>(1)</sup>	02/26/2011	Common Stock	4,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clementi Erich IBM CORPORATION ONE NEW ORCHARD ROAD ARMONK, NY 10504			Senior Vice President	

## Signatures

D. Cummins on behalf of E. Clementi  
 11/10/2010  
\*\*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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.