

INTER TEL INC
Form 4
February 28, 2007

FORM 4

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

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

OMB APPROVAL

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(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 _____ Other (specify
below) 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)
			Code	V	Amount	(A) or (D) Price			
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. Derivative Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 9.0313	02/26/2007		M		500		<u>(1)</u>	03/09/2011	Common Stock	500	\$
Stock Options	\$ 9.89	02/26/2007		M		1,000		<u>(2)</u>	04/30/2011	Common Stock	1,000	\$
Stock Options	\$ 19.16	02/26/2007		M		400		<u>(3)</u>	04/23/2012	Common Stock	400	\$
Stock Options	\$ 13.57	02/26/2007		M		500		<u>(4)</u>	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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