

INTERNATIONAL BUSINESS MACHINES CORP  
 Form 4  
 November 20, 2015

**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 \*  
 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, 294 ROUTE 100  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/19/2015

SOMERS, NY 10589

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_X\_ 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/19/2015		S	100	D	\$ 137.24	36,498 D
Common Stock	11/19/2015		S	608	D	\$ 137.25	35,890 D
Common Stock	11/19/2015		S	1,400	D	\$ 137.26	34,490 D
Common Stock	11/19/2015		S	514	D	\$ 137.27	33,976 D
Common Stock	11/19/2015		S	9,518	D	\$ 137.28	24,458 D

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Common Stock	11/19/2015	S	538	D	\$ 137.29	23,920	D
Common Stock	11/19/2015	S	305	D	\$ 137.3	23,615	D
Common Stock	11/19/2015	S	200	D	\$ 137.31	23,415	D
Common Stock	11/19/2015	S	961	D	\$ 137.32	22,454	D
Common Stock	11/19/2015	S	1,300	D	\$ 137.33	21,154	D
Common Stock	11/19/2015	S	100	D	\$ 137.34	21,054	D
Common Stock	11/19/2015	S	200	D	\$ 137.35	20,854	D
Common Stock	11/19/2015	S	656	D	\$ 137.37	20,198	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.**

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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. Price or Value of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Unit	\$ 0 <sup>(1)</sup>	11/19/2015		I <sup>(2)</sup>		16,848		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	16,848	\$ 1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Clementi Erich  
IBM CORPORATION  
294 ROUTE 100  
SOMERS, NY 10589

Senior Vice President

## Signatures

M. Clemens on behalf of E.  
Clementi

11/20/2015

\_\_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) Phantom stock units ("units") convert to the cash value of the company's common stock on a one-for-one basis.
  - (2) Intra-plan transfer under the IBM Excess 401(k) Plus Plan.
  - (3) Distribution of phantom stock units under the IBM Excess 401(k) Plus Plan is deferred until separation from the company. The reporting person may transfer these phantom stock units into an alternative investment account under such plan.

### Remarks:

The transactions reported above consist of a disposition of 16,400 shares of Common Stock and an intra-plan transfer under the

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