

INTER TEL INC  
Form 4  
February 28, 2007

**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 \*  
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  
 Officer (give title below) \_\_\_ Other (specify below)  
Vice President, Sales

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 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

Edgar Filing: INTER TEL INC - Form 4

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.

**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 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 (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.

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.