

STOUT NORMAN
Form 4
February 25, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
STOUT NORMAN

2. Issuer Name and Ticker or Trading Symbol
INTER TEL INC [INTL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2005

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CAO, CSO and Executive VP

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

(Street)

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

TEMPE, AZ 85281

(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	02/23/2005		M	2,500	A	\$ 9.89	21,361 D
Common Stock	02/23/2005		M	2,500	A	\$ 9.89	23,861 D
Common Stock	02/23/2005		M	6,250	A	\$ 9.89	30,111 D
Common Stock	02/23/2005		M	2,500	A	\$ 9.89	32,611 D
Common Stock	02/23/2005		M	8,750	A	\$ 9.89	41,361 D

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Common Stock	02/23/2005	M	10,000	A	\$ 9.89	51,361	D
Common Stock	02/23/2005	M	2,500	A	\$ 9.89	53,861	D
Common Stock	02/23/2005	M	2,500	A	\$ 9.89	56,361	D
Common Stock	02/23/2005	M	1,250	A	\$ 9.89	57,611	D
Common Stock	02/23/2005	M	3,750	A	\$ 9.89	61,361	D
Common Stock	02/23/2005	M	1,250	A	\$ 9.89	62,611	D
Common Stock	02/23/2005	S	2,500	D	\$ 27.15	60,111	D
Common Stock	02/23/2005	S	2,500	D	\$ 27.11	57,611	D
Common Stock	02/23/2005	S	6,250	D	\$ 27.1	51,361	D
Common Stock	02/23/2005	S	2,500	D	\$ 27.07	48,861	D
Common Stock	02/23/2005	S	8,750	D	\$ 27.05	40,111	D
Common Stock	02/23/2005	S	10,000	D	\$ 27	30,111	D
Common Stock	02/23/2005	S	2,500	D	\$ 26.93	27,611	D
Common Stock	02/23/2005	S	2,500	D	\$ 26.92	25,111	D
Common Stock	02/23/2005	S	1,250	D	\$ 26.9	23,861	D
Common Stock	02/23/2005	S	3,750	D	\$ 26.85	20,111	D
Common Stock	02/23/2005	S	1,250	D	\$ 26.75	18,861	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

