

RAUCHLE CRAIG W

Form 4

February 25, 2005

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 *
RAUCHLE CRAIG W

(Last) (First) (Middle)

1615 S 52ND STRET

(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)
02/23/2005

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 below) ____ Other (specify below)

PRESIDENT and COO

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)
Common Stock	02/23/2005		M	2,500	A \$ 7.9375	8,395	D
Common Stock	02/23/2005		M	2,500	A \$ 7.9375	10,898	D
Common Stock	02/23/2005		M	6,250	A \$ 7.9375	17,148	D
Common Stock	02/23/2005		M	2,500	A \$ 7.9375	19,148	D
Common Stock	02/23/2005		M	8,750	A \$ 7.9375	28,398	D

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Common Stock	02/23/2005	M	10,000	A	\$ 7.9375	38,398	D
Common Stock	02/23/2005	M	2,500	A	\$ 7.9375	40,898	D
Common Stock	02/23/2005	M	2,500	A	\$ 7.9375	43,398	D
Common Stock	02/23/2005	M	1,250	A	\$ 7.9375	44,648	D
Common Stock	02/23/2005	M	3,750	A	\$ 7.9375	48,398	D
Common Stock	02/23/2005	M	1,250	A	\$ 7.9375	49,648	D
Common Stock	02/23/2005	S	2,500	D	\$ 27.15	47,148	D
Common Stock	02/23/2005	S	2,500	D	\$ 27.11	44,648	D
Common Stock	02/23/2005	S	6,250	D	\$ 27.1	38,398	D
Common Stock	02/23/2005	S	2,500	D	\$ 27.07	35,898	D
Common Stock	02/23/2005	S	8,750	D	\$ 27.05	27,148	D
Common Stock	02/23/2005	S	10,000	D	\$ 27	17,148	D
Common Stock	02/23/2005	S	2,500	D	\$ 26.93	14,648	D
Common Stock	02/23/2005	S	2,500	D	\$ 26.92	12,148	D
Common Stock	02/23/2005	S	1,250	D	\$ 26.9	10,898	D
Common Stock	02/23/2005	S	3,750	D	\$ 26.85	7,148	D
Common Stock	02/23/2005	S	1,250	D	\$ 26.75	5,898	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)

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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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 7.9375	02/23/2005		M	43,750	05/28/1998 05/28/2008	Common Stock 43,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAUCHLE CRAIG W 1615 S 52ND STRET TEMPE, AZ 85281			PRESIDENT and COO	

Signatures

/s/ Kristi Bonfiglio for Craig W.
Rauchle 02/25/2005

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).

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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