

Smith Stacy J  
 Form 4  
 January 25, 2012

**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 \*  
 Smith Stacy J

(Last) (First) (Middle)

INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 INTEL CORP [INTC]

3. Date of Earliest Transaction (Month/Day/Year)  
 01/23/2012

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)  
 Sr VP, Chief Financial Officer

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)
			Code	V	Amount	Price	
Common Stock	01/23/2012		M		40,800	A \$ 23.16	84,001 D
Common Stock	01/23/2012		M		22,500	A \$ 19.51	106,501 D
Common Stock	01/23/2012		M		45,000	A \$ 20.7	151,501 D
Common Stock	01/23/2012		M		160,000	A \$ 21.52	311,501 D
Common Stock	01/23/2012		M		176,250	A \$ 22.11	487,751 D

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Common Stock	01/23/2012	M	30,735	A	\$ 15.665	518,486	D
Common Stock	01/23/2012	M	66,655	A	\$ 20.3	585,141	D
Common Stock	01/23/2012	S	541,940	D	\$ 26.715 <u>(1)</u>	43,201	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Employee Stock Option (Right to Buy)	\$ 23.16	01/23/2012		M	40,800	04/21/2006 <sup>(2)</sup>	04/21/2012	Common Stock	40,800
Employee Stock Option (Right to Buy)	\$ 19.51	01/23/2012		M	22,500	04/21/2007 <sup>(2)</sup>	04/21/2013	Common Stock	22,500
Employee Stock Option (Right to Buy)	\$ 20.7	01/23/2012		M	45,000	01/18/2012	01/18/2017	Common Stock	45,000
Employee Stock Option (Right to Buy)	\$ 21.52	01/23/2012		M	160,000	04/19/2008 <sup>(2)</sup>	04/19/2014	Common Stock	160,000
	\$ 22.11	01/23/2012		M	176,250	04/17/2009 <sup>(2)</sup>	04/17/2015		176,250

Employee  
Stock  
Option  
(Right to  
Buy)

Common  
Stock

Employee  
Stock  
Option  
(Right to  
Buy)

\$ 15.665

01/23/2012

M

30,735

04/16/2010<sup>(2)</sup>

04/16/2016

Common  
Stock

30

Employee  
Stock  
Option  
(Right to  
Buy)

\$ 20.3

01/23/2012

M

66,655

01/22/2011<sup>(2)</sup>

01/22/2017

Common  
Stock

66

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Stacy J INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054			Sr VP, Chief Financial Officer	

## Signatures

/s/ Wendy Yemington,  
attorney-in-fact

01/25/2012

\*\*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).

This transaction was executed in multiple trades at prices ranging from \$26.675 to \$26.78. The price reported above reflects the weighted

(1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) The option vests in four equal annual installments beginning on the first anniversary of the grant date.

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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