Smith Stacy J Form 4 January 25, 2012

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Smith Stacy J

> (First) (Middle)

INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.

(Street)

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)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner _X__ Officer (give title _ Other (specify below)

Sr VP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SANTA CLARA, CA 95054

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative S	Securi	ties Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
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 (1)	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 orDerivative Securities Acquired (A) or Disposed of (E) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (Right to Buy)	\$ 23.16	01/23/2012		M	40,800	04/21/2006(2)	04/21/2012	Common Stock	40
Employee Stock Option (Right to Buy)	\$ 19.51	01/23/2012		M	22,500	04/21/2007(2)	04/21/2013	Common Stock	22
Employee Stock Option (Right to Buy)	\$ 20.7	01/23/2012		M	45,000	01/18/2012	01/18/2017	Common Stock	45
Employee Stock Option (Right to Buy)	\$ 21.52	01/23/2012		M	160,000) 04/19/2008 <u>(2)</u>	04/19/2014	Common Stock	160
	\$ 22.11	01/23/2012		M	176,25	04/17/2009(2)	04/17/2015		176

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Employee Stock Option (Right to Buy)							Common Stock	
Employee Stock Option (Right to Buy)	\$ 15.665	01/23/2012	М	30,735	04/16/2010(2)	04/16/2016	Common Stock	30
Employee Stock Option (Right to Buy)	\$ 20.3	01/23/2012	М	66,655	01/22/2011(2)	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.

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