

Smith Stacy J
Form 4
January 25, 2012

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

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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 *
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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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 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 ⁽²⁾ | 04/21/2012 | Common Stock | 40,800 |
| Employee Stock Option (Right to Buy) | \$ 19.51 | 01/23/2012 | | M | 22,500 | 04/21/2007 ⁽²⁾ | 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 ⁽²⁾ | 04/19/2014 | Common Stock | 160,000 |
| | \$ 22.11 | 01/23/2012 | | M | 176,250 | 04/17/2009 ⁽²⁾ | 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⁽²⁾

04/16/2016

Common
Stock

30

Employee
Stock
Option
(Right to
Buy)

\$ 20.3

01/23/2012

M

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.

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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