

INTEL CORP  
Form 4  
April 20, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
OTELLINI PAUL S

(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)  
04/18/2011

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)

PRESIDENT AND CEO

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 Ownership: Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	04/18/2011		M		17,500 (1)	A	\$ 0	382,337 (2)	D	
Common Stock	04/18/2011		F		8,170 (3)	D	\$ 19.595	374,167	D	
Common Stock	04/19/2011		M		11,250 (1)	A	\$ 0	385,417	D	
Common Stock	04/19/2011		F		5,089 (3)	D	\$ 19.8	380,328	D	
Common Stock								3,071.3377 (4)	I	By Employee Benefit

Common Stock	1,509.505 <sup>(5)</sup>	I	Plan Trust By Employee Benefit Plan Trust (spouse)
Common Stock	700	I	By Self for Daughter
Common Stock	458,118.1851 <sup>(6)</sup>	I	By Trust for Self and Spouse

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	\$ 0 <sup>(7)</sup>	04/18/2011		M	17,500	04/17/2009 <sup>(8)</sup> <sup>(8)</sup>	Common Stock 17,500
Restricted Stock Units	\$ 0 <sup>(7)</sup>	04/19/2011		M	11,250	04/19/2008 <sup>(8)</sup> <sup>(8)</sup>	Common Stock 11,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OPELLINI PAUL S INTEL CORPORATION	X		PRESIDENT AND CEO	

2200 MISSION COLLEGE BLVD.  
SANTA CLARA, CA 95054

## Signatures

/s/ Wendy Yemington,  
attorney-in-fact

04/20/2011

\_\_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).
- (1) Shares acquired on the vesting of restricted stock units.
- (2) Includes 1,204 shares acquired under the Company's Stock Purchase Plan on Feb. 18, 2011.
- (3) Shares withheld for payment of tax liability.
- (4) Includes 25.564 shares acquired via dividend reinvestment in March 2011.
- (5) Includes 12.564 shares acquired via dividend reinvestment in March 2011.
- (6) Includes 3,900.674 shares acquired under the Alex Brown Dividend Reinvestment Program on Mar. 1, 2011.
- (7) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.
- (8) Unless earlier forfeited under the terms of the RSU, 25% of the award vests and converts into common stock on each anniversary of the grant date, unless that date falls on a non-business date, in which case the next business date shall apply.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.