

Smith Stacy J
Form 4
April 20, 2010

FORM 4

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

OMB APPROVAL

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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)
04/16/2010

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 or Price		
Common Stock	04/16/2010		M		67,500 A \$ 19.51	92,522 ⁽¹⁾	D
Common Stock	04/16/2010		M		45,000 A \$ 20.749	137,522	D
Common Stock	04/16/2010		M		30,735 A \$ 15.665	168,257	D
Common Stock	04/16/2010		S		159,935 D \$ 23.926	8,322	D
Common Stock	04/19/2010		M		8,375 ⁽³⁾ A \$ 0	16,697	D

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Common Stock	04/19/2010	F	3,910 ⁽⁴⁾	D	\$ 23.79	12,787	D
Common Stock	04/19/2010	M	5,750 ⁽³⁾	A	\$ 0	18,537	D
Common Stock	04/19/2010	F	2,685 ⁽⁴⁾	D	\$ 23.79	15,852	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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 19.51	04/16/2010		M	67,500	04/21/2007 ⁽⁵⁾	04/21/2013	Common Stock	67,500
Employee Stock Option (Right to Buy)	\$ 20.7494	04/16/2010		M	45,000	10/14/2007 ⁽⁶⁾	10/14/2011	Common Stock	45,000
Employee Stock Option (Right to Buy)	\$ 15.665	04/16/2010		M	30,735	04/16/2010 ⁽⁵⁾	04/16/2016	Common Stock	30,735
Restricted Stock Units	\$ 0 ⁽⁷⁾	04/19/2010		M	8,375	04/17/2009 ⁽⁸⁾	⁽⁸⁾	Common Stock	8,375
Restricted Stock	\$ 0 ⁽⁷⁾	04/19/2010		M	5,750	04/19/2008 ⁽⁸⁾	⁽⁸⁾	Common Stock	5,750

Units

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

04/20/2010

**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) Includes 1,288 shares acquired under the Company's Stock Purchase Plan on Feb. 19, 2010.
This transaction was executed in multiple trades at prices ranging from \$23.90 to \$23.96. The price reported above reflects the weighted 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) Shares acquired on the vesting of restricted stock units.
- (3) Shares withheld for payment of tax liability.
- (4) The option vests in four equal annual installments beginning on the first anniversary of the grant date.
- (5) The option vests in four equal annual installments beginning on the second anniversary of the grant date.
- (6) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.
- (7) 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.