

INTEL CORP  
Form 4  
July 27, 2011

**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 \*  
**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)  
**07/25/2011**

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 Indirect Beneficial Ownership (Instr. 4)				
			Code	V	Amount or Price						
Common Stock	07/25/2011		M		10,908 (1)	A	\$ 0	397,052	D		
Common Stock	07/25/2011		F		4,934 (2)	D	\$ 23.04	392,118	D		
Common Stock								3,096.2007	(3)	I	By Employee Benefit Plan Trust
Common Stock								1,521.725	(4)	I	By Employee Benefit

				Plan Trust (spouse)
Common Stock		700	I	By Self for Daughter
Common Stock		461,791.2391 <u>(5)</u>	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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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	\$ 0 <u>(6)</u>	07/25/2011		M	10,908	04/24/2011 <u>(7)</u>	<u>(7)</u>	Common Stock	10,908

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OPELLINI PAUL S INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054	X		PRESIDENT AND CEO	

## Signatures

/s/ Wendy Yemington,  
attorney-in-fact

07/27/2011

        \*\*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) Shares withheld for payment of tax liability.
- (3) Includes 24.863 shares acquired via dividend reinvestment in June 2011.
- (4) Includes 12.22 shares acquired via dividend reinvestment in June 2011.
- (5) Includes 3,673.054 shares acquired under the Alex Brown Dividend Reinvestment Program on June 1, 2011.
- (6) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.

Unless earlier forfeited under the terms of the RSU, 1/12th of the award vests and converts into common stock in twelve substantially equal quarterly tranches, beginning on April 24, 2011. If the quarterly vesting date falls on a non-business date, 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.