

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By Romeo & Dye's Instant Form 4 Filer  
www.section16.net

1. Name and Address of Reporting Person* <b>OPELLINI, PAUL S.</b> (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol <b>INTEL CORPORATION (INTC)</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>PRESIDENT and CHIEF OPERATING OFFICER</b>		
INTEL CORPORATION 2200 MISSION COLLEGE BLVD. (Street)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year <b>1/22/03</b>		
SANTA CLARA, CA 95052 (City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON								488,787	D	
COMMON								2,609	I	(1)
COMMON								1,282	I	(2)
COMMON								700	I	BY SELF FOR DAUGHTER

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued)

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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$16.42	1/22/03		A		150,000		1/22/09	1/22/13	COM.STK	150,000			D	
Employee Stock Option (right to buy)	\$16.42	1/22/03		A		150,000		1/22/10	1/22/13	COM.STK	150,000			D	
Employee Stock Option (right to buy)	\$16.42	1/22/03		A		150,000		1/22/11	1/22/13	COM.STK	150,000			D	
Employee Stock Option (right to buy)	\$16.42	1/22/03		A		150,000		1/22/12	1/22/13	COM.STK	150,000		3,545,586	D	

Explanation of Responses:

- (1) BY EMPLOYEE BENEFIT PLAN TRUST.  
(2) BY EMPLOYEE BENEFIT PLAN TRUST (SPOUSE).

By: /s/ TONIL. JACKSON

1/24/03

Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of  
Cary Klafter, Michael Smith, Toni L. Jackson or F. Thomas Dunlap, Jr., signing singly,  
the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an  
officer and/or director of Intel Corporation (the "Company"), Forms 3, 4, and 5  
in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or  
desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or  
amendments thereto, and file such form with the United States Securities and Exchange Commission  
and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the  
opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required  
by, the undersigned, it being understood that the documents executed by such attorney-in-fact on  
behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain  
such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform  
any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of  
any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned  
might or could do if personally present, with full power of substitution or revocation, hereby  
ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or  
substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights  
and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact,  
in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company  
assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities  
Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer  
required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in

securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 9 day of March, 2000.

Signature: /s/Paul S. Otellini

Print Name: Paul S. Otellini