

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>SHAW JANE E</b>			2. Issuer Name and Ticker or Trading Symbol <b>INTEL CORP [INTC]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) <b>C/O INTEL CORPORATION, 2200 MISSON COLLEGE BLVD., SC4-203</b>			3. Date of Earliest Transaction (Month/Day/Year) <b>07/19/2007</b>					
(Street) <b>SANTA CLARA, CA 95054-1549</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	(A) or (D)	Price			
COMMON <sup>(1)</sup>	07/23/2007		M		2,823	A	\$ 0	2,823	D	
COMMON								166,100 <sup>(2)</sup>	I	By Family Trust

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

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**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)		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 Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$ 0 <sup>(3)</sup>	07/19/2007		A		1,918	<del>(4)</del> <sup>(5)</sup>	<del>(4)</del> <sup>(5)</sup>	COM.STK	1,918	\$ 0	10,388	D	
Restricted Stock Units	\$ 0 <sup>(3)</sup>	07/19/2007		A		1,918	<del>(4)</del> <sup>(5)</sup>	<del>(4)</del> <sup>(5)</sup>	COM.STK	1,918	\$ 0	12,306	D	
Restricted Stock Units	\$ 0 <sup>(3)</sup>	07/19/2007		A		1,919	<del>(4)</del> <sup>(5)</sup>	<del>(4)</del> <sup>(5)</sup>	COM.STK	1,919	\$ 0	14,225	D	
Restricted Stock Units	\$ 0 <sup>(3)</sup>	07/23/2007		M		2,823	07/23/2007 <sup>(4)</sup>	07/23/2007 <sup>(4)</sup>	COM.STK	2,823	\$ 0	11,402 <sup>(6)</sup>	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAW JANE E C/O INTEL CORPORATION 2200 MISSON COLLEGE BLVD., SC4-203 SANTA CLARA, CA 95054-1549	X			

## Signatures

JANE E. SHAW                      07/23/2007  
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 1,959 shares acquired under the Intel Corporation Direct Stock Purchase and Dividend Reinvestment Plan In June 2007.

(3) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.

(4) Unless earlier forfeited under the terms of the RSU, 33 1/3% 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

(5) The reporting person elected to defer settlement of his/her grant of Restricted Stock Units until the termination of his/her service to the Intel Corporation Board of Directors.

(6) Dr. Shaw holds 129,000 options with the right to buy Intel Corporation common stock and also owns directly 15,861 phantom share units acquired under the Intel Corporation 2006 Deferral Plan for Outside Directors..

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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