

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 or Section 30(h) of the Investment
Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Smith Stacy J			2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer						
(Last) (First) (Middle) INTEL CORPORATION, 2200 MISSION CLOLLEGE BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 10/31/2007										
(Street) SANTA CLARA, CA 95054			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)			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	(A) or (D)	Price						
COMMON	10/31/2007		M		10,400	A	\$ 19	17,645	D				
COMMON	10/31/2007		S		10,400	D	\$ 26.68	7,245	D				
COMMON	10/31/2007		M		24,235	A	\$ 20.23	31,480	D				
COMMON	10/31/2007		S		24,235	D	\$ 26.68	7,245	D				
COMMON	10/31/2007		M		20,800	A	\$ 18.63	28,045	D				
COMMON	10/31/2007		S		20,800	D	\$ 26.68	7,245	D				

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

Persons who respond to the collection of information contained in
this form are not required to respond unless the form displays a
currently valid OMB control number. 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)		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 (right to buy)	\$ 19	10/31/2007		M			10,400	04/14/2003	04/14/2008	COM.STK	10,400	\$ 0	531,725	D	
Employee (right to buy)	\$ 20.23	10/31/2007		M			6,058	11/25/2003	11/25/2012	COM.STK	6,058	\$ 0	525,667	D	
Employee (right to buy)	\$ 20.23	10/31/2007		M			6,058	11/25/2004	11/25/2012	COM.STK	6,058	\$ 0	519,609	D	
Employee (right to buy)	\$ 20.23	10/31/2007		M			6,058	11/25/2005	11/25/2012	COM.STK	6,058	\$ 0	513,551	D	
Employee (right to buy)	\$ 20.23	10/31/2007		M			6,061	11/25/2006	11/25/2012	COM.STK	6,061	\$ 0	507,490	D	
Employee (right to buy)	\$ 18.63	10/31/2007		M			5,200	04/22/2004	04/22/2013	COM.STK	5,200	\$ 0	502,290	D	

buy)															
Employee (right to buy)	\$ 18.63	10/31/2007		M			5,200	04/22/2005	04/22/2013	COM.STK	5,200	\$ 0	497,090	D	
Employee (right to buy)	\$ 18.63	10/31/2007		M			5,200	04/22/2006	04/22/2013	COM.STK	5,200	\$ 0	491,890	D	
Employee (right to buy)	\$ 18.63	10/31/2007		M			5,200	04/22/2007	04/22/2013	COM.STK	5,200	\$ 0	486,690 (1)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Stacy J INTEL CORPORATION 2200 MISSION CLOLLEGE BLVD. SANTA CLARA, CA 95054			Chief Financial Officer	

Signatures

Stacy Smith	11/01/2007
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) Mr. Smith holds 36,500 restricted stock units.

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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