

Instruction 1(b).

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 continue. See

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may 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 Repo GUZY D JAMES SR	2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
PO BOX 128	(First)		3. Date of Earliest Transaction (Month/Day/Year) 05/19/2008						er (specify below	v)		
(Street) GLENBROOK, NV 89413			4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acqu					ities Acqui	nired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	Execution Date, if	ion Date, if Code (Instr. 8)		or Dispo- (Instr. 3,	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount (A) or (D) Price		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership	
COMMON		05/19/2008		M		20,000	A	\$ 19.4845	10,260,175	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 SEC 1474 (9-02) this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	Transaction	3A. Deemed	4.		5. N	umber of	Date Exercis	sable and	Title and Ar	nount of	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transact	ion	Derivative		Expiration Date		Underlying Securities		Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		Secu	ırities	(Month/Day/Ye	ear)	(Instr. 3 and 4)	1	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8))	Acquired (A)						(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					or Disposed							Owned	Security:	(Instr. 4)
	Security					of (I	D)						Following	Direct (D)	
						(Inst	tr. 3, 4,						Reported	or Indirect	
						and	5)						Transaction(s)	(I)	
											Amount		(Instr. 4)	(Instr. 4)	
									Expiration Date	Title	or Number				
				Code	v	(A)	(D)				of Shares				
Employee Option (right to buy)	\$ 19.4845	05/19/2008		M			20,000	05/20/1999	05/20/2008	COM.STK	20,000	\$ 0	109,000 (1)	D	

Reporting Owners

Reporting Owner Name / Address		Relationships							
Reporting Owner Name / Address		10% Owner	Officer	Other					
GUZY D JAMES SR									
PO BOX 128	X								
GLENBROOK, NV 89413									

Signatures

D. JAMES GUZY SR.	05/19/2008
**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. Guzy holds 11,402 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.

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.