

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment #1)

PHOENIX TECHNOLOGIES LTD.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

719153-10-8
(CUSIP Number)

F. Thomas Dunlap, Jr.
Vice President, General Counsel and Secretary
Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95052
Telephone: (408) 765-8080
(Name, Address, and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 15, 1996
(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Check the following box if a fee is being paid with this statement [].

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

- | | |
|--|-------------------------------------|
| 1. NAME OF REPORTING PERSON | Intel |
| S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON | Corporation
94-1672743 |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) []
(b) [] |
| 3. SEC USE ONLY | |
| 4. SOURCE OF FUNDS | WC |
| 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM2(d) OR 2(e) | [] |
| 6. CITIZENSHIP OR PLACE OF ORGANIZATION | Delaware |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. SOLE VOTING POWER 1,109,764 |
| | 8. SHARED VOTING POWER N/A |
| | 9. SOLE DISPOSITIVE POWER 1,109,764 |
| | 10. SHARED DISPOSITIVE POWER N/A |
| 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 1,109,764 |
| 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | [X] |
| 13 PERCENT OF CLASS REPRESENTED BY AMOUNT INROW (11) | 7/2% |
| 14 TYPE OF REPORTING PERSON | CO |

Intel Corporation ("Intel" or the "Reporting Person") hereby amends its statement on Schedule 13D filed with the Securities and Exchange Commission on February 26, 1996, with respect to the Common Stock of Phoenix Technologies Ltd. ("Phoenix" or the "Issuer").

Item 2. Identity and Background.

(a) Name of Person Filing: Intel Corporation

The executive officers and directors of Intel Corporation are set forth on Appendix A hereto.

(b) Principal Business: Manufacturer of microcomputer components, modules and systems.

(c) Address of Principal Business and Principal Office:

2200 Mission College Boulevard
Santa Clara, CA 95052-8119

(d) Criminal Proceedings:

During the last five years neither the Reporting Person nor any officer or director of the Reporting Person has been convicted in any criminal proceeding.

(e) Civil Proceedings:

During the last five years neither the Reporting Person nor any officer or director of the Reporting Person has been party to any civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person would have been subject to any judgment, decree or final order enjoining future violations of or prohibiting or mandating activities subject to Federal or State securities laws or finding any violation with respect to such laws.

(f) State of Incorporation: Delaware

Item 4. Purpose of the Transaction.

On February 15, 1996, the Reporting Person acquired 894,971 shares of Common Stock of the Issuer and a warrant (the "Warrant") to purchase up to 1,073,965 additional shares of Common Stock of the Issuer. The shares and Warrant were acquired as an investment and in connection with a technology agreement between the Issuer and the Reporting Person pursuant to which the Issuer will become a principal supplier of certain system-level software for certain products of the Reporting Person. The shares of Common Stock subject to the Warrant vest and become exercisable over a period of five years, pursuant to a schedule set forth in the Warrant. On December 15, 1996, the Reporting Person will have the right to acquire 214,793 shares of Common Stock of the Issuer pursuant to the Warrant. The exercise price for the shares increases each year that the Warrant is in effect, pursuant to a schedule set forth in the Warrant. The Warrant expires on April 30, 2001.

Item 5. Interests in Securities of the Issuer.

(a) Number of Shares Beneficially Owned: 1,109,764 shares (of which 214,793 shares are issuable upon exercise of the Warrant by the Reporting Person)*

Percent of Class: 7.2% (based upon 15,369,352 shares of common stock outstanding, as reported by the Issuer in its Form 10-Q for the quarter ended June 30, 1996)*

(b) Sole Power to Vote, Direct the Vote of, or Dispose of Shares: 1,109,764 shares*

(c) Recent Transactions:

On December 15, 1996, the Reporting Person will have the right to acquire an additional 214,793 shares of Common Stock of the Issuer pursuant to the Warrant.

(d) Rights with Respect to Dividends or Sales Proceeds: N/A

(e) Date of Cessation of Five Percent Beneficial Ownership:
N/A

*Does not include 859,172 additional shares of Common Stock that the Reporting Person has a right to acquire pursuant to the Warrant. Such shares are not beneficially owned by the Reporting Person under Rule 13d-3 because the Reporting Person does not have a right to acquire such shares within the next 60 days.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of October 28, 1996.

INTEL CORPORATION

By: /s/F. Thomas Dunlap, Jr.
F. Thomas Dunlap, Jr.
Vice President, General
Counsel and Secretary

APPENDIX A

DIRECTORS

The following is a list of all Directors of Intel Corporation and certain other information with respect to each Director. All Directors are United States citizens.

Name:	Craig R. Barrett
Business Address:	2200 Mission College Boulevard Santa Clara, CA 95052
Principal Occupation:	Executive Vice President and Chief Operating Officer of Intel Corporation
Name, principal business and address of corporation or other organization on which employment is conducted:	Intel Corporation, a manufacturer of microcomputer components, modules and systems 2200 Mission College Boulevard Santa Clara, CA 95052
Name:	Winston H. Chen
Business Address:	Paramitas Foundation 3945 Freedom Circle, Suite 760 Santa Clara, CA 95054
Principal Occupation:	Chairman of Paramitas Foundation
Name, principal business and address of corporation or other organization on which employment is conducted:	Paramitas Foundation, a charitable foundation 3945 Freedom Circle, Suite 760 Santa Clara, CA 95054
Name:	Andrew S. Grove
Business Address:	2200 Mission College Boulevard Santa Clara, CA 95052
Principal Occupation:	President and Chief Executive Officer of Intel Corporation
Name, principal business and address of corporation or other organization on which employment is conducted:	Intel Corporation, a manufacturer of microcomputer components, modules and systems 2200 Mission College Boulevard Santa Clara, CA 95052

Name: D. James Guzy
Business Address: 295 North Bernardo
Mountain View, CA 94043
Principal Occupation: Chairman of The Arbor Company
Name, principal business and address of corporation or other organization on which employment is conducted: The Arbor Company, a limited partnership engaged in the electronics and computer industry
295 North Bernardo
Mountain View, CA 94043

Name: Gordon E. Moore
Business Address: 2200 Mission College Boulevard
Santa Clara, CA 95052
Principal Occupation: Chairman of the Board of Intel Corporation
Name, principal business and address of corporation or other organization on which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems
2200 Mission College Boulevard
Santa Clara, CA 95052

Name: Max Palevsky
Business Address: 924 Westwood Boulevard
Suite 700
Los Angeles CA 90024
Principal Occupation: Industrialist
Name, principal business and address of corporation or other organization on which employment is conducted: Self-employed.

Name: Arthur Rock
Business Address: One Maritime Plaza, Suite 1220
San Francisco, CA 94111
Principal Occupation: Venture Capitalist
Name, principal business and address of corporation or other organization on which employment is conducted: Arthur Rock and Company, a venture capital firm
One Maritime Plaza, Suite 1220
San Francisco, CA 94111

Name: Jane E. Shaw
Business Address: c/o Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95052
Principal Occupation: Founder of the Stable Network, a biopharmaceutical consulting company
Name, principal business and address of corporation or other organization on which employment is conducted: c/o Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95052

Name: Leslie L. Vadasz
Business Address: 2200 Mission College
Boulevard,
Santa Clara, CA 95052
Principal Occupation: Senior Vice President,
Director, Corporate Business
Development, Intel Corporation
Name, principal business and address of corporation or other organization on which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems
2200 Mission College Boulevard

Santa Clara, CA 95052

Name: David B. Yoffie
Business Address: Harvard Business School,
Soldiers Field Park 1-411,
Boston, MA 92163
Principal Occupation: Max and Doris Starr, Professor
of International Business
Administration

Name, principal business and address of corporation or other organization on which employment is conducted: Harvard Business School, an educational institution,
Harvard Business School,
Soldiers Field Park 1-411
Boston, MA 92163

Name: Charles E. Young
Business Address: 405 Hilgard Avenue
Los Angeles, CA 90024

Principal Occupation: Chancellor

Name, principal business and address of corporation or other organization on which employment is conducted: University of California at Los Angeles, an educational institution
405 Hilgard Avenue
Los Angeles, CA 90024

EXECUTIVE OFFICERS

The following is a list of all executive officers of Intel Corporation excluding executive officers who are also directors. Unless otherwise indicated, each officer's business address is 2200 Mission College Boulevard, Santa Clara, CA 95952-8119, which address is Intel Corporation's business address. All executive officers are United States citizens.

Name: Frank C. Gill
Title: Executive Vice President; General Manager, Intel Products Group
Address: 5200 N.E. Elam Young Parkway, Hillsboro, OR 97124-6497

Name: Paul S. Otellini
Title: Executive Vice President; Director, Sales

Name: Gerhard S. Parker
Title: Executive Vice President, General Manager, Technology and Manufacturing Group

Name: G. Carl Everett, Jr.
Title: Senior Vice President; General Manager, Desktop Products Group

Name: David L. House
Title: Senior Vice President; General Manager, Enterprise Server Group

Name: Ronald J. Whittier
Title: Senior Vice President; General Manager, Content Group

Name: Albert Y. C. Yu
Title: Senior Vice President; General Manager, Microprocessor Products Group

Name: Michael A. Aymar
Title: Vice President; General Manager, Desktop Products Group

Name: Andy D. Bryant
Title: Vice President and Chief Financial Officer

Name: F. Thomas Dunlap
Title: Vice President; General Counsel and Secretary

Name: Stephen P. Nachtsheim
Title: Vice President; General Manager, Mobile/Handheld Products Group

Name: Ronald J. Smith

Title: Vice President; General Manager, Semiconductor
Products Group

Address: 5000 W. Chandler Boulevard, Chandler, Arizona 85226-
3699