

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

X ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934
For the year ended: December 31, 1997

____ TRANSITION REPORT PURSUANT TO SECTION 15 (d) OF THE SECURITIES
EXCHANGE ACT OF 1934
For the transition period from _____ to _____ .
Commission file number: 333-20951

INTEL PUERTO RICO RETIREMENT SAVINGS PLAN
P.O. BOX 125
LAS PIEDRAS, PUERTO RICO, 00671
(Full title of the Plan and address of the Plan if different
from that of the issuer named below)

INTEL CORPORATION
(Name of issuer of the securities held pursuant to the Plan)

2200 MISSION COLLEGE BOULEVARD
SANTA CLARA, CALIFORNIA, 95052-8119
(address of principal executive office of issuer)

INTEL PUERTO RICO RETIREMENT SAVINGS PLAN
Index to Financial Statements and Exhibit

Item

Report of Ernst & Young LLP, Independent Auditors
Statement of Net Assets Available for Benefits With Fund
Information at December 31, 1997 and 1996
Statement of Changes in Net Assets Available
for Benefits With Fund Information for the Year Ended
December 31, 1997
Notes to Financial Statements
Signature
Exhibit 23 - Consent of Ernst & Young LLP, Independent Auditors

Financial Statements
Intel Puerto Rico
Retirement Savings Plan
Year ended December 31, 1997
with Report of Independent Auditors

Intel Puerto Rico Retirement Savings Plan
Financial Statements
Year ended December 31, 1997

Contents

Report of Independent Auditors.....	1
Audited Financial Statements	
Statements of Net Assets Available for Benefits, With Fund Information.....	2
Statement of Changes in Net Assets Available for Benefits, With Fund Information.....	6
Notes to Financial Statements.....	8

The Plan Administrative Committee
Intel Puerto Rico Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of the Intel Puerto Rico Retirement Savings Plan as of December 31, 1997 and 1996, and the related statement of changes in net assets available for benefits for the year ended December 31, 1997. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Intel Puerto Rico Retirement Savings Plan at December 31, 1997 and 1996, and the changes in its net assets available for benefits for the year ended December 31, 1997, in conformity with generally accepted accounting principles.

The Fund Information in the statements of net assets available for benefits and the statement of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the net assets available for plan benefits and changes in net assets available for plan benefits of each fund. The Fund Information has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ERNST & YOUNG LLP

San Jose, California
May 20, 1998

Intel Puerto Rico Retirement Savings Plan

Statement of Net Assets Available for Benefits, With Fund Information

December 31, 1997

<TABLE>

	Participant-Directed Fund Information							
	Fidelity Insti- tutional Cash Portfolio	Scudder Fixed Income Fund	Fidelity Capital & Income Fund	Fidelity Puritan Fund	Vanguard Insti- tutional Index Fund	Fidelity Growth & Income Portfolio	Fidelity Magellan Fund	Fidelity Contra- fund
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS								
Investments in Master Trust, at fair value:								
Cash and cash equivalents	\$ -	\$ 27,314	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shares of registered investment companies	952,370	-	37,044	45,845	172,286	119,571	204,689	144,286
Loan participations and corporate bonds, notes, and certificates	-	130,131	-	-	-	-	-	-
Guaranteed investment contracts	-	22,785	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-	-	-
	952,370	180,230	37,044	45,845	172,286	119,571	204,689	144,286
Employee receivables	-	-	-	-	-	-	-	-
Interest and dividends receivable	5	931	-	-	2,296	1	375	-
Total assets	952,375	181,161	37,044	45,845	174,582	119,572	205,064	144,286
LIABILITIES								
Payable to brokers for securities purchased	-	-	-	-	-	-	-	-
Net assets available for benefits	\$952,375	\$181,161	\$37,044	\$45,845	\$174,582	\$119,572	\$205,064	\$144,286

</TABLE>

See accompanying notes

	1,028,593	147,647	23,020	32,106	107,595	54,459	125,528	100,141
Employee receivables	-	-	-	-	-	-	-	-
Interest and dividends receivable	4,681	734	-	-	2,448	-	-	-
Total assets	1,033,274	148,381	23,020	32,106	110,043	54,459	125,528	100,141
Net assets available for benefits	\$1,033,274	\$148,381	\$23,020	\$32,106	\$110,043	\$54,459	\$125,528	\$100,141

See accompanying notes

4

Intel Puerto Rico Retirement Savings Plan

Statement of Net Assets Available for Benefits,
With Fund Information (continued)

December 31, 1996

<TABLE>

Participant-Directed Fund Information

	Fidelity Low- Priced Stock Fund	Fidelity Growth Company Fund	Twentieth Century Ultra Fund	American Funds EuroPacific Growth Fund	Other	Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS						
Investments in Master Trust, at fair value:						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$31,283	\$ 42,304
Shares of registered investment companies	47,563	77,475	158,924	41,616	-	1,797,587
Loan participations and corporate bonds, notes and certificates	-	-	-	-	-	107,721
Guaranteed investment contracts	-	-	-	-	-	28,338
Equity securities	-	-	-	-	-	-
	47,563	77,475	158,924	41,616	31,283	1,975,950
Employee receivables	-	-	-	-	18,056	18,056
Interest and dividends receivable	-	-	-	-	130	7,993
Total assets	47,563	77,475	158,924	41,616	49,469	2,001,999
Net assets available for benefits	\$47,563	\$77,475	\$158,924	\$41,616	\$49,469	\$2,001,999

</TABLE>

See accompanying notes

5

Intel Puerto Rico Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits,
With Fund Information

Year ended December 31, 1997

<TABLE>

Participant-Directed Fund Information

	Fidelity Institutional Cash Portfolio	Scudder Fixed Income Fund	Fidelity Capital & Income Fund	Fidelity Puritan Fund	Vanguard Institutional Index Fund	Fidelity Growth & Income Portfolio	Fidelity Magellan Fund	Fidelity Contra-fund
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Additions to net assets attributed to:								
Investment income:								
Net realized and unrealized appreciation (depreciation) in fair value of interest in Master Trust	\$ -	\$ 918	\$ 2,092	\$ 3,852	\$ 34,207	\$ 17,824	\$ 23,294	\$ 9,782
Interest and dividends	47,294	10,821	2,135	3,371	1,240	4,869	12,555	13,583
Employee contributions	-	-	-	-	-	-	-	-
Total additions	47,294	11,739	4,227	7,223	35,447	22,693	35,849	23,365
Deductions from net assets attributed to:								
Benefits paid to participants and participant withdrawals	-	-	-	-	-	-	-	-
Total deductions	-	-	-	-	-	-	-	-
Net transfers between funds	(128,193)	21,041	9,797	6,516	29,092	42,420	43,687	20,780
Net increase (decrease)	(80,899)	32,780	14,024	13,739	64,539	65,113	79,536	44,145
Net assets available for benefits:								
Beginning of year	1,033,274	148,381	23,020	32,106	110,043	54,459	125,528	100,141
End of year	\$ 952,375	\$181,161	\$37,044	\$45,845	\$174,582	\$119,572	\$205,064	\$144,286

See accompanying notes

6

Intel Puerto Rico Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits,
With Fund Information (continued)

Year ended December 31, 1997

	Fidelity Low-Priced Stock Fund	Fidelity Growth Company Fund	Twentieth Century Ultra Fund	American Funds EuroPacific Growth Fund	Intel Stock Fund	Other	Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Additions to net assets attributed to:							
Investment income:							
Net realized and unrealized appreciation (depreciation) in fair value of interest in Master Trust	\$ 7,005	\$ 4,428	\$ 32,807	\$ 2,024	\$ (28,500)	\$ -	\$ 109,733
Interest and dividends	4,796	10,535	75	263	758	1,247	113,542
Employee contributions	-	-	-	-	-	731,922	731,922
Total additions	11,801	14,963	32,882	2,287	(27,742)	733,169	955,197
Deductions from net assets attributed to:							
Benefits paid to participants and participant withdrawals	-	-	-	-	-	178,506	178,506

Total deductions	-	-	-	-	-	178,506	178,506
Net transfers between funds	16,093	19,432	2,208	15,318	472,688	(570,879)	-
Net increase (decrease)	27,894	34,395	35,090	17,605	444,946	(16,216)	776,691
Net assets available for benefits:							
Beginning of year	47,563	77,475	158,924	41,616	-	49,469	2,001,999
End of year	\$ 75,457	\$111,870	\$194,014	\$59,221	\$444,946	\$ 33,253	\$2,778,690

</TABLE>

See accompanying notes

7

Intel Puerto Rico Retirement Savings Plan

Notes to Financial Statements

December 31, 1997

1. DESCRIPTION OF THE PLAN

The following description of the Intel Puerto Rico Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering all employees of Intel Puerto Rico, Inc. and Intel Microprocessor Corporation - Puerto Rico Branch (the Companies). Employees are eligible to participate in the Plan, effective the first day of the calendar quarter following one month of service.

The Plan is intended to be qualified under Section 1165(a) and Section 1165(e) of the Puerto Rico Internal Revenue Code of 1994, as amended, and pursuant to Section 1022(i)(2) of the Employee Retirement Income Security Act of 1974 (ERISA) under Section 401(a) and Section 401(k) of the Internal Revenue Code of 1986 (the Code).

TRUSTEE

Mellon Bank N.A. is the Plan's custodian, and Chase Manhattan Bank is the trustee of the Plan.

CONTRIBUTIONS AND PARTICIPANT ACCOUNTS

Participant Contributions

Participants are allowed to contribute from 1% to 10% (limited to certain percentages for highly compensated individuals) of their annual compensation on a before-tax basis (to a maximum amount of \$7,500 in 1997). Such contributions are withheld by the Companies from each participant's compensation and deposited in the appropriate fund in accordance with the participant's directives. Participants may change their investment elections on a monthly basis.

Participant contributions and the allocation of the Companies' contributions and forfeitures to each participant in total for the Plan and the Intel Puerto Rico Profit Sharing Retirement Plan are limited to the lesser of \$30,000 or 25% of a participant's compensation.

8

Intel Puerto Rico Retirement Savings Plan

Notes to Financial Statements (continued)

1. DESCRIPTION OF THE PLAN (continued)

Participant Accounts

Separate accounts are maintained for each participant. The account balances are generally adjusted as follows:

- Monthly for participant contributions.

- Daily for a pro rata share of gains or losses on the Plan's investments based on the ratio that each participant's account bears to the total of all such accounts.

VESTING

Participants are immediately 100% vested with respect to contributions to all accounts in the Plan as well as the related earnings from such contributions.

PAYMENT OF BENEFITS

Participants are eligible for a distribution of plan benefits upon termination of service, financial hardship (as defined by the Plan), or death. Upon termination of service, the normal form of benefit is an annuity. However, a participant may elect, with spousal consent, to have benefits paid in a single lump sum. In the event of financial hardship or death, the benefits are usually paid in a single lump sum.

ADMINISTRATIVE EXPENSES

All administrative expenses are paid by the Companies.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements are prepared on the accrual basis of accounting.

Certain amounts reported in the prior year have been reclassified to conform to the current year's presentation.

Intel Puerto Rico Retirement Savings Plan

Notes to Financial Statements (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments in the Master Trust (see Note 4) are stated at the Plan's proportionate share of participation in the Master Trust, based upon the fair market value of Master Trust investments held at year end.

Investments in shares of registered investment companies, cash and cash equivalents, loan participations, corporate bonds, and notes and certificates are stated at fair value as of the last day of the year. The fair value for securities traded on a national securities exchange or over-the-counter market is the last reported sales price as of the valuation date. The shares of registered investment companies are valued at quoted market prices that represent the net asset values of shares held by the Plan at year end.

Investments not traded in an active market are stated at fair value, computed using pricing models at current rates. Investment income includes the gain (loss) realized on the sale of securities and unrealized appreciation (depreciation) in the fair market value of investments held by the Plan, which is the difference between the fair value of investments at the beginning of the year and the end of the year.

The Master Trust holds wrapper contracts specifically allocated to the Plan in order to manage market risks and to alter the return characteristics of underlying securities to match certain Fixed Income Fund objectives (see Note 5). Wrapper contracts with insurance companies are stated at fair market value as of the last day of the year and are netted against the fair value of the related underlying investment.

Investment transactions are recognized as of their trade dates, and collateral has been obtained and secured against investments whenever deemed necessary. Interest is accrued monthly; dividends are accrued when declared.

Guaranteed investment contracts are entered into with insurance companies. The contracts, which are unallocated in nature, are valued at contract value, which approximates fair value, as reported to the Plan by the respective insurance companies. Contract value represents contributions made under the contracts plus interest at the contract rates less withdrawals and administrative expenses. If the funds in the guaranteed investment contracts are needed for benefit payments prior to contract maturity, they may be withdrawn without penalty.

Intel Puerto Rico Retirement Savings Plan

Notes to Financial Statements (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

PAYMENT OF BENEFITS

Benefits are recorded when paid.

CONTRIBUTIONS

Participant contributions are accrued by the Plan when the deferrals are made from the participants' salaries.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. INVESTMENTS

INVESTMENT OPTIONS

During 1997, participants had the option to direct the investment of their voluntary contributions to the Plan in increments of 10% among the following investment funds:

Fidelity Institutional Cash Portfolio

----- - This mutual fund invests in high-quality, short-term money market securities of U.S. issuers. The objective of the fund is to preserve the participant's investment, maintain a stable price, and provide current income.

Scudder Fixed Income Fund

----- - The objective of this fund is to provide participants with a stable fixed-rate return of investment and protection of principal from changes in market interest rates. This fund invests in guaranteed investment contracts with insurance companies and approved financial institutions and other debt instruments with similar characteristics.

Fidelity Capital and Income Fund

----- - This mutual fund invests primarily in higher yielding, lower quality debt securities.

Intel Puerto Rico Retirement Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (continued)

INVESTMENT OPTIONS (continued)

Fidelity Puritan Fund

----- - This mutual fund invests in securities of U.S. and foreign issuers, including those in emerging markets. The securities include bonds of any quality, common stocks, and preferred stocks.

Vanguard Institutional Index Fund

----- - This mutual fund seeks to replicate the overall market performance as measured by the Standard & Poor's 500 Index (S&P 500 Index). This fund holds the same 500 stocks that are included in the S&P 500 Index.

Fidelity Growth and Income Portfolio

----- - This mutual fund invests primarily in U.S. and foreign stocks, focusing on those that pay current dividends.

Fidelity Magellan Fund

----- - This mutual fund invests primarily in common stocks of small, medium, and large foreign and U.S. companies. Investments

are broadly diversified across many different types and sizes of companies and industries.

Fidelity Contrafund

----- - The objective of this mutual fund is to increase the value of the participant's investment by investing in common stocks that are currently out of public favor.

Fidelity Low-Priced Stock Fund

----- - This mutual fund invests primarily in undervalued stocks of smaller, less well-known companies that have potential for significant growth or stocks of companies that are out of favor with other investors.

Fidelity Growth Company Fund

----- - This mutual fund invests primarily in stocks of companies with earnings or revenues that indicate the potential for above-average growth.

Twentieth Century Ultra Fund

----- - This mutual fund invests primarily in common stocks of small- and mid-size companies whose earnings and revenues are accelerating. Investments are broadly diversified across many different types and sizes of companies and industries.

12

Intel Puerto Rico Retirement Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (continued)

INVESTMENT OPTIONS (continued)

American Funds EuroPacific Growth Fund

----- - This mutual fund invests primarily in stocks of companies whose principal business activities are outside the U.S. Usually, at least 65% of the fund's total assets will be invested in securities of issuers from Europe or the Pacific Basin. The fund can invest in many types of companies, ranging from large multinational corporations located in major world markets to smaller companies located in emerging markets.

Intel Stock Fund

----- - This fund provides participants the option to have their voluntary Section 165(e) contributions invested solely in Intel common stock. Transactions within this fund qualify as party-in-interest transactions.

GUARANTEED INVESTMENT CONTRACTS

The Plan holds guaranteed investment contracts with insurance companies in order to provide participants with a stable, fixed-rate return of investment and protection of principal from changes in market interest rates. As of December 31, 1997, the Master Trust held guaranteed investment contracts in the amount of \$4,607,000 with insurance companies that have Standard & Poor's ratings of AA or better at the time of purchase. No more than approximately \$2,741,000 of the guaranteed investment contracts is with any one insurance company.

As of December 31, 1996, the Master Trust held a guaranteed investment contract of approximately \$3,257,000 with Confederation Life Insurance Company (Confederation Life). In August 1994, Canadian regulators seized the assets of Confederation Life due to concerns over the quality of the investment portfolio. A trustee was appointed until a realization of the Company's assets was completed. As of August 1994, the Confederation Life portion of each participant's account had been segregated into a separate account. The Master Trust made the election for the Scudder Fixed Income Fund to receive a total recovery of principal and interest estimated to be 119% of the asset contract value. As of December 31, 1997, there was no significant remaining Master Trust amount related to this guaranteed investment contract.

13

Intel Puerto Rico Retirement Savings Plan

Notes to Financial Statements (continued)

4. INTEREST IN THE MASTER TRUST

All of the investments of the Plan are held in the Master Trust which consists of the assets of the Plan, the Intel Corporation Profit Sharing Retirement Plan, the Intel Corporation Defined Benefit Pension Plan, the Intel Puerto Rico Profit Sharing Plan, the Intel Corporation 401(k) Savings Plan, and the Intel Puerto Rico Defined Benefit Pension Plan. Each plan shares in the assets and earnings of the Master Trust in proportion to its respective interests in the Master Trust. The trustee holds all investments of the Master Trust. Assets within mutual funds are managed by the respective mutual fund managers. Scudder, Stevens & Clark has discretionary authority for the purchase and sale of investments in the Fixed Income Fund, subject to the general investment policies of the Investment Policy Committee of the Plan.

The following is a summary of the assets and liabilities of the Master Trust and the interest of the Plan in the Master Trust as of December 31:

<TABLE>

	1997	1996

	(In Thousands, Except Percentages)	
<S>	<C>	<C>
Total assets	\$2,797,183	\$1,973,427
Total liabilities	\$ 2,178	\$ 5,095
Increase in net trust assets for the years then ended	\$ 826,673	\$ 575,277
Ownership percentage of the Plan	0.1%	0.1%

</TABLE>

5. WRAPPER CONTRACTS

The Master Trust holds wrapper contracts in order to manage market risks and to alter the return characteristics of underlying securities to match certain Fixed Income Fund objectives. Wrapper contracts generally change the investment characteristics of underlying securities (such as corporate debt or U.S. government securities) to those of guaranteed investment contracts. Guaranteed investment contracts provide participants with a stable, fixed-rate return of investment and protection of principal from changes in market interest rates. The wrapper contracts provide that benefit-responsive distributions for specific underlying securities may be withdrawn at contract or face value. Benefit-responsive distributions are generally defined as a withdrawal because of a participant's retirement, disability, death, or participant-directed transfers, in accordance with the terms of the Plan. As of December 31, 1997 and 1996, the Master Trust held wrapper contracts with a notional amount of \$26,444,000 and \$24,785,000 with a fair value of approximately (\$113,000) and \$30,346, respectively.

6. CONCENTRATION OF CREDIT RISK

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across thirteen participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial markets. The Plan's exposure to credit risk on the wrapper contracts in the Scudder Fixed Income Fund is limited to the fair value of the contracts with each counterparty.

7. DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND THE FORM 5500

The following is a reconciliation of net assets available for benefits per the statement of net assets available for benefits to the Form 5500 as of December 31:

<TABLE>

	1997	1996

<S>	<C>	<C>
Net assets available for benefits per the financial statements	\$ 2,778,690	\$ 2,001,999
Amounts allocated to withdrawing participants	(5,171)	-
Net assets available for benefits per the Form 5500	\$ 2,773,519	\$ 2,001,999
	=====	

</TABLE>

Amounts allocated to withdrawing participants are recorded on the Form 5500 for

benefit claims that have been processed and approved for payment prior to December 31, 1997 but not yet paid as of that date.

The following is a reconciliation of benefits paid to participants per the statement of changes in net assets available for benefits to the Form 5500:

	1997
<S>	<C>
Benefits paid to participants per the financial statements	\$178,506
Amounts allocated on the Form 5500 to withdrawn participants at December 31, 1997	5,171
Benefits paid to participants per the Form 5500	\$183,677

15

Intel Puerto Rico Retirement Savings Plan

Notes to Financial Statements (continued)

8. INCOME TAX STATUS

The Internal Revenue Service has informed the Companies by a letter, dated December 10, 1992, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the Code. The Companies have also received a determination letter, dated May 11, 1993, from the Puerto Rico Department of the Treasury that the Plan meets the requirements for qualification under Puerto Rico income tax laws and that the trust forming a part of the Plan is exempt from income taxes. The Plan has been amended since receiving the determination letters. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the Code and Puerto Rico income tax law.

9. PLAN TERMINATION

Although they have not expressed any intent to do so, the Companies have the right under the Plan to amend or terminate the Plan at any time and for any reason. The Plan may be amended by the Board of Directors of the Companies. No amendment of the Plan shall reduce the benefit of any participant, which accrued under the Plan prior to the date when such amendment is adopted. In the event of a plan termination, participants will remain 100% vested in their accounts.

10. YEAR 2000 COMPLIANCE (Unaudited)

The Companies have developed a plan to modify their internal information technology to be ready for the year 2000 and have begun converting critical data processing systems. The Companies plan to establish year 2000 compliance in all internal applications relevant to the Plan by June 30, 1999. The Companies' plans also include determining whether third-party service providers have reasonable plans in place to become year 2000 compliant. The Companies requested action plans and implementation schedules that will accommodate year 2000 compliance from the administrator and the trustee. The Companies have been informed that the administrator and the trustee expect implementation and testing of action plans to be complete prior to June 30, 1999. The Companies do not expect the year 2000 projects discussed above to have a significant effect on plan operations.

16

SIGNATURE

The Plan. Pursuant to the requirements of the Securities and Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 23, 1998

By: /s/ Andy D. Bryant

Andy D. Bryant
Vice President and Chief Financial
Officer of Intel Corporation,
Plan Administrator

EXHIBIT 23

Consent of Ernst & Young LLP, Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-20951) pertaining to the Intel Puerto Rico Retirement Savings Plan of our report dated May 20, 1998, with respect to the financial statements of the Intel Puerto Rico Retirement Savings Plan included in this Annual Report (Form 11-K) for the year ended December 31, 1997.

ERNST & YOUNG LLP

San Jose, California
June 23, 1998