

As filed with the Securities and Exchange Commission on November 19, 1998

Registration Statement No. 33-

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933

INTEL CORPORATION  
(Exact name of registrant as specified in its charter)

Delaware 94-1672743  
(State or Other Jurisdiction of (I.R.S. Employer  
Incorporation or Organization) Identification Number)

2200 Mission College Blvd.  
Santa Clara, California 95052-8119  
(Address of Principal Executive Offices) (Zip Code)

INTEL CORPORATION SHELTERED EMPLOYEE RETIREMENT PLAN PLUS  
(Full title of the Plans)

F. Thomas Dunlap, Jr.  
Vice President and Secretary  
2200 Mission College Blvd.  
Santa Clara, California 95052-8119  
(408) 765-8080  
(Name and address of agent for service)  
(Telephone number, including area code,  
of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share or obligation	Proposed maximum aggregate offering price	Amount of registration fee
Intel Corporation Sheltered Employee Retirement Plan Plus Obligations (1)	\$200,000,000	100%	\$200,000,000	\$55,600

(1) The Intel Corporation Sheltered Employee Retirement Plan Plus Obligations are unsecured obligations of Intel Corporation to pay deferred compensation in the future in accordance with the terms of the Intel Corporation Sheltered Employee Retirement Plan Plus.

INTRODUCTION

This Registration Statement on Form S-8 is filed by Intel Corporation, a Delaware corporation (the "Company" or the "Registrant"), relating to \$200,000,000 of unsecured obligations of the Company to pay deferred compensation in the future (the "Obligations") in accordance with the terms of the Company's Sheltered Employee Retirement Plan Plus (the "SERPLUS") to be registered hereby, which obligations are in addition to the \$245,000,000 of obligations registered on the Company's Form S-8 filed on October 18, 1995 (Commission File No. 33-63489) (the "Prior Registration Statement"). Pursuant to Instruction E of Form S-8, the contents of the Prior Registration Statement, to the extent relating to the registration of Obligations and except as otherwise set forth in this Registration Statement, are incorporated by reference herein.

Item 8. Exhibits.  
Exhibit Description

No.

- 4.1 Intel Corporation Sheltered Employee Retirement Plan Plus, as amended and restated, effective November 1, 1995 (incorporated by reference to Exhibit 4.1 of Registrant's Registration Statement on Form S-8 as filed on October 18, 1995).
- 4.1.1 Intel Corporation Sheltered Employee Retirement Plan Plus, as amended and restated, effective July 15, 1996 (incorporated by reference to Exhibit 4.1.1 of Registrant's Post-Effective Amendment No. 1 to Registration Statement on Form S-8 as filed on July 17, 1996).
- 4.1.2 First Amendment, dated September 30, 1998, to Intel Corporation Sheltered Employee Retirement Plan Plus, as amended and restated, effective July 15, 1996.
- 4.2 Intel Corporation Restated Certificate of Incorporation dated May 11, 1993 and Certificate of Amendment to the Restated Certificate of Incorporation dated June 2, 1997 (incorporated by reference to Exhibit 3.1 of Registrant's Form 10-K as filed on March 25, 1998).
- 4.3 Intel Corporation Bylaws as amended (incorporated by reference to Exhibit 3.1 of Registrant's Form 10-Q for the quarter ended June 27, 1998 as filed on August 10, 1998).
- 4.4 Agreement to Provide Instruments Defining the Rights of Security Holders (incorporated by reference to Exhibit 4.1 of Registrant's Form 10-K as filed on March 28, 1986).
- 5.1 Opinion of Gibson, Dunn & Crutcher LLP.
- 23.1 Consent of Gibson, Dunn & Crutcher LLP (contained in Exhibit 5.1).
- 23.2 Consent of Ernst & Young LLP, Independent Auditors.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Clara, State of California, on the 30th day of October, 1998.

INTEL CORPORATION

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

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/Gordon E. Moore Gordon E. Moore	Chairman Emeritus and Director	Oct. 30, 1998
/s/Andrew S. Grove Andrew S. Grove	Chairman of the Board	Oct. 30, 1998
/s/Craig R. Barrett Craig R. Barrett	President and Chief Executive Officer	Oct. 30, 1998
/s/Andy D. Bryant Andy D. Bryant	Vice President, Principal Accounting and Chief Financial Officer	Oct. 30, 1998
/s/John Browne	Director	Oct. 30, 1998

John Browne

/s/Winston H. Chen      Director      Oct. 30, 1998  
Winston H. Chen

/s/D. James Guzy      Director      Oct. 30, 1998  
D. James Guzy

/s/Arthur Rock      Director      Oct. 30, 1998  
Arthur Rock

/s/Jane E. Shaw      Director      Oct. 30, 1998  
Jane E. Shaw

Leslie L. Vadasz      Director      Oct. \_\_, 1998

/s/David B. Yoffie      Director      Oct. 30, 1998  
David B. Yoffie

/s/Charles E. Young      Director      Oct. 30, 1998  
Charles E. Young

The 401k Savings Plan. Pursuant to the requirements of the Securities Act of 1933, the Intel Corporation 401(k) Savings Plan has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Clara, State of California, on the 30th day of October, 1998.

INTEL CORPORATION

By: /s/Arvind Sodhani  
Name: Arvind Sodhani  
Title: Vice President and Treasurer  
Intel Corporation

INDEX TO EXHIBITS

Exhibit No.	Description
4.1.2	First Amendment, dated September 30, 1998, to Intel Corporation Sheltered Employee Retirement Plan Plus, as amended and restated, effective July 15, 1996.
5.1	Opinion of Gibson, Dunn & Crutcher LLP.
23.1	Consent of Gibson, Dunn & Crutcher LLP (contained in Exhibit 5.1).
23.2	Consent of Ernst & Young LLP, Independent Auditors.

EXHIBIT 4.1.2

FIRST AMENDMENT  
TO THE INTEL CORPORATION  
SHELTERED EMPLOYEE RETIREMENT PLAN PLUS  
(As Amended and Restated July 15, 1996)

1. Section 2(b) is amended and restated to read as follows:

(b) Commencement of Participation - Earnings Deferrals. In the case of Earnings Deferrals, an Eligible Employee may commence participation in the Plan effective as of the first day of the Plan Year following the Employee's date of hire, provided that he or she has given any required notices and made any required elections in the time and manner prescribed by the Company.

2. The foregoing amendments shall take effect for persons determined to be Eligible Employees with respect to amounts earned after December 31, 1998.

EXHIBIT 5.1

Intel Corporation  
2200 Mission College Boulevard  
Santa Clara, California 95052-8119

Re: Registration Statement on Form S-8 with respect to Intel Corporation's Sheltered Employee Retirement Plan Plus

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "Registration Statement") to be filed by Intel Corporation, a Delaware corporation (the "Company"), with the Securities and Exchange Commission in connection with the registration under the Securities Act of 1933, as amended, of \$200,000,000 of general unsecured obligations (the "Obligations") of the Company to pay deferred compensation in the future in accordance with the Company's Sheltered Employee Retirement Plan Plus ("SERPLUS").

As your counsel, we have examined the Company's Certificate of Incorporation and Bylaws, each as amended to date, and the records of certain corporate proceedings and actions taken and proposed to be taken by the Company in connection with the sale and issuance of the Obligations under the SERPLUS.

Based upon the foregoing, and in reliance thereon, we are of the opinion that the Obligations being offered under SERPLUS, when accrued in accordance with the provisions of SERPLUS, will be valid and binding obligations of the Company, enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws of general applicability relating to or affecting enforcement of creditors' rights or by general principles of equity.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/GIBSON, DUNN & CRUTCHER  
GIBSON, DUNN & CRUTCHER

ROM/KRL

EXHIBIT 23.2

CONSENT OF ERNST & YOUNG LLP

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Intel Corporation Sheltered Employee Retirement Plan Plus, of our report dated January 12, 1998, with respect to the consolidated financial statements and schedule of Intel Corporation included in and/or incorporated by reference in its Annual Report (Form 10-K) for the year ended December 27, 1997, filed with the Securities and Exchange Commission.

/s/ERNST & YOUNG LLP  
ERNST & YOUNG LLP

San Jose, California  
November 16, 1998