

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 10, 1999

INTEL CORPORATION
(Exact Name of Registrant as Specified in Charter)

<TABLE>			
<S>	Delaware	<C> 0-6217	<C> 94-1672743
	(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

</TABLE>

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

Registrant's telephone number, including area code: (408) 765-8080

Item 5. Other Events.

Attached hereto as Exhibit 99.1 and incorporated by reference herein is a press release issued by the Registrant on August 10, 1999 relating to the closing of the Registrant's acquisition (the "Acquisition") of all of the outstanding capital stock of Level One Communications, Incorporated, a Delaware corporation ("Level One"). Level One stockholders will receive the Registrant's common stock at an exchange ratio of 0.86 shares of the Registrant's common stock for each share of Level One common stock. The Acquisition was effected by means of a merger pursuant to which a wholly-owned subsidiary of the Registrant merged with and into Level One, with Level One as the surviving company. As a result of such merger, Level One became a wholly-owned subsidiary of the Registrant.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

Exhibit No.	Description
99.1	Press Release issued August 10, 1999.

SIGNATURES

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

Dated as of August 10, 1999.

INTEL CORPORATION

By: /s/ F. Thomas Dunlap, Jr.

F. Thomas Dunlap, Jr.
Vice President, General Counsel and Secretary

EXHIBIT INDEX

Exhibit No.

Document

Exhibit 99.1

Press Release issued August 10, 1999.

INTEL COMPLETES MERGER WITH LEVEL ONE COMMUNICATIONS

SANTA CLARA, Calif., August 10, 1999 -- Intel Corporation today announced the completion of its merger with Level One Communications, Incorporated, following the approval of Level One shareholders. As a result of the approval, each Level One share is converted into .86 shares of Intel stock. Level One will operate as a wholly owned subsidiary of Intel.

"Level One Communications lays the foundation for Intel to further enhance and build our communications silicon business," says Mark Christensen, Intel vice president and general manager, Network Communications Group. "As networks evolve to incorporate a broader range of services, communications silicon will play an increasing role in developing networks that support the Internet Economy."

Intel, the world's largest chip maker, is also a leading manufacturer of computer, networking and communications products. Additional information about Intel is available at www.intel.com/pressroom