

(Print or Type Responses)

1. Name and Address of Reporting Person * HOLT WILLIAM M			2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director X Officer (give title below) SR VP GM, TECH & MFG GRP</div> <div>10% Owner Other (specify below)</div>						
(Last) (First) (Middle) INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 05/06/2011										
(Street) SANTA CLARA, CA 95054			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 Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price						
Common Stock	05/06/2011		M		150,000	A	\$ 16.42	206,594	D				
Common Stock	05/06/2011		M		61,470	A	\$ 15.665	268,064	D				
Common Stock	05/06/2011		S		211,470	D	\$ 23.3389 (1)	56,594	D				
Common Stock								2,476	I	By Employee Benefit Plan Trust			
Common Stock								13,010	I	By Trust for Self and Spouse			

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 this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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


1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$ 16.42	05/06/2011		M			150,000	01/22/2008(2)	01/22/2013	Common Stock	150,000	\$ 0	0	D	
Employee Stock Option (Right to Buy)	\$ 15.665	05/06/2011		M			61,470	04/16/2010(2)	04/16/2016	Common Stock	61,470	\$ 0	61,470	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLT WILLIAM M			SR VP GM, TECH & MFG GRP	

INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054				
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Signatures

/s/ Wendy Yemington, attorney-in-fact	05/09/2011
 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) This transaction was executed in multiple trades at prices ranging from \$23.305 to \$23.395. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transction was effected.
- (2) The option vests in four equal annual installments beginning on the fifth anniversary of the grant date.
- (3) The option vests in four equal annual installments beginning on the first anniversary of the grant date.

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.