

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Krzanich Brian M			2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Sr. VP/GM Manuf & Supply, COO			
(Last) (First) (Middle) 2200 MISSION COLLEGE BLVD., M/S RN4-151			3. Date of Earliest Transaction (Month/Day/Year) 01/23/2012						
(Street) SANTA CLARA, CA 95054			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> 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	01/23/2012		M		27,500	A \$ 19.51	58,499	D	
Common Stock	01/23/2012		M		41,250	A \$ 19.51	99,749	D	
Common Stock	01/23/2012		M		41,250	A \$ 20.7	140,999	D	
Common Stock	01/23/2012		M		41,640	A \$ 15.665	182,639	D	
Common Stock	01/24/2012		S		151,640	D \$ 26.774 (L)	30,999	D	
Common Stock							1,691	I	Joint Account with 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)	\$ 19.51	01/23/2012		M			27,500	04/21/2007(2)	04/21/2013	Common Stock	27,500	\$ 0	0	D	
Employee Stock Option (Right to Buy)	\$ 19.51	01/23/2012		M			41,250	04/21/2011	04/21/2016	Common Stock	41,250	\$ 0	0	D	
Employee Stock Option (Right to Buy)	\$ 20.7	01/23/2012		M			41,250	01/18/2012	01/18/2017	Common Stock	41,250	\$ 0	0	D	
Employee Stock Option	\$ 15.665	01/23/2012		M			41,640	04/16/2010(2)	04/16/2016	Common Stock	41,640	\$ 0	41,640	D	

(Right to Buy)														
----------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Krzanich Brian M 2200 MISSION COLLEGE BLVD. M/S RN4-151 SANTA CLARA, CA 95054			Sr. VP/GM Manuf & Supply, COO	

Signatures

/s/ Wendy Yemington, attorney-in-fact	01/25/2012
 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 \$26.75 to \$26.815. 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 transaction was effected.
- (2)

Unless earlier forfeited under the terms of the option, the option vests in four equal annual installments beginning on the first anniversary of the grant date, unless that date falls on a non-business date, in which case the next business date shall apply.

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.