

FORM 4

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

OMB APPROVAL	
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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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Smith Stacy J			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, Chief Financial Officer		
(Last) (First) (Middle) INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.			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 <input type="checkbox"/> 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		40,800	A	\$ 23.16	84,001	D	
Common Stock	01/23/2012		M		22,500	A	\$ 19.51	106,501	D	
Common Stock	01/23/2012		M		45,000	A	\$ 20.7	151,501	D	
Common Stock	01/23/2012		M		160,000	A	\$ 21.52	311,501	D	
Common Stock	01/23/2012		M		176,250	A	\$ 22.11	487,751	D	
Common Stock	01/23/2012		M		30,735	A	\$ 15.665	518,486	D	
Common Stock	01/23/2012		M		66,655	A	\$ 20.3	585,141	D	
Common Stock	01/23/2012		S		541,940	D	\$ 26.715 (L)	43,201	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$ 23.16	01/23/2012		M		40,800	04/21/2006 ⁽²⁾	04/21/2012	Common Stock	40,800	\$ 0	0	D	
Employee Stock Option (Right to Buy)	\$ 19.51	01/23/2012		M		22,500	04/21/2007 ⁽²⁾	04/21/2013	Common Stock	22,500	\$ 0	0	D	
Employee Stock Option (Right to Buy)	\$ 20.7	01/23/2012		M		45,000	01/18/2012	01/18/2017	Common Stock	45,000	\$ 0	0	D	
Employee Stock Option	\$ 21.52	01/23/2012		M		160,000	04/19/2008 ⁽²⁾	04/19/2014	Common Stock	160,000	\$ 0	0	D	

(Right to Buy)														
Employee Stock Option (Right to Buy)	\$ 22.11	01/23/2012		M		176,250	04/17/2009 ⁽²⁾	04/17/2015	Common Stock	176,250	\$ 0	58,750	D	
Employee Stock Option (Right to Buy)	\$ 15.665	01/23/2012		M		30,735	04/16/2010 ⁽²⁾	04/16/2016	Common Stock	30,735	\$ 0	61,470	D	
Employee Stock Option (Right to Buy)	\$ 20.3	01/23/2012		M		66,655	01/22/2011 ⁽²⁾	01/22/2017	Common Stock	66,655	\$ 0	66,655	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Stacy J INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054			Sr VP, Chief Financial Officer	

Signatures

/s/ Wendy Yemington, attorney-in-fact

 Signature of Reporting Person

01/25/2012

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 \$26.675 to \$26.78. 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) 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.

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