

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 - KILROY THOMAS M			2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) Sr VP, GM Sales & Mktg Grp <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)</div>						
(Last) (First) (Middle) INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 01/24/2012										
(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		01/24/2012			M		27,500	A	\$ 19.51	29,775		D	
Common Stock		01/24/2012			M		41,640	A	\$ 15.665	71,415		D	
Common Stock		01/24/2012			M		95,484	A	\$ 19.04	166,899		D	
Common Stock		01/24/2012			S		164,624	D	\$ 26.7594 (1)	2,275		D	
Common Stock		01/24/2012			M		3,699 (2)	A	\$ 0	5,974		D	
Common Stock		01/24/2012			F		1,258 (3)	D	\$ 26.795	4,716		D	
Common Stock										51,806		I	By Trust for Self and Spouse

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

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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				
Performance- based Restricted Stock Units	\$ 0 (4)	01/24/2012		A		43,070		02/24/2015(5)	(5)	Common Stock	43,070 (4)	\$ 0	43,070	D	
Employee Stock Option (Right to Buy)	\$ 26.795	01/24/2012		A		154,400		01/24/2013(6)	01/24/2019	Common Stock	154,400	\$ 0	154,400	D	
Restricted Stock Units	\$ 0 (7)	01/24/2012		A		38,290		04/24/2012(8)	(8)	Common Stock	38,290	\$ 0	38,290	D	
Restricted Stock Units	\$ 0 (7)	01/24/2012		A		186,600		01/24/2014(9)	(9)	Common Stock	186,600	\$ 0	186,600	D	
Employee Stock Option (Right to Buy)	\$ 19.51	01/24/2012		M		27,500		04/21/2007(10)	04/21/2013	Common Stock	27,500	\$ 0	0	D	
Employee Stock Option (Right to Buy)	\$ 15.665	01/24/2012		M		41,640		04/16/2010(10)	04/16/2016	Common Stock	41,640	\$ 0	41,640	D	
Employee Stock Option	\$ 19.04	01/24/2012		M		95,484		10/30/2010(11)	10/30/2016	Common Stock	95,484	\$ 0	165,162	D	

(Right to Buy)																
Restricted Stock Units	\$ 0 (12)	01/24/2012		M			3,699	04/24/2011(12)	(12)	Common Stock	3,699	\$ 0	29,594	D		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KILROY THOMAS M INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054			Sr VP, GM Sales & Mktg Grp	

Signatures

/s/ Wendy Yemington, attorney-in-fact	01/26/2012
**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 \$26.65 to \$26.83. 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) Shares acquired on the vesting of restricted stock units.
- (3) Shares withheld for payment of tax liability.
Each Performance-based Restricted Stock Unit (RSU) represents the right to receive, following vesting, no less than 50% and no more than 200% of one share of Intel common stock, together with dividend equivalent shares on the vested number of shares. The resulting number of shares of Intel common stock acquired upon vesting of the Performance-based RSUs is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year period beginning on the grant date and ending on the third anniversary of the grant date, unless that date falls on a date that the NASDAQ Stock Market is closed, in which case the next business date that the NASDAQ Stock Market is open shall apply.
- (4)
- (5) Unless earlier forfeited under the terms of the Performance-based RSU, each Performance-based RSU vests and converts into no less than 50% and no more than 200% of one share of Intel common stock three years and one month after the grant date (together with dividend equivalent shares thereon), unless that date falls on a non-business date, in which case the next business date shall apply.
- (6) 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.
- (7) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.
- (8) Unless earlier forfeited under the terms of the RSU, 1/12th of the award vests and converts into common stock in twelve substantially equal quarterly tranches, beginning on April 24, 2012. If the quarterly vesting date falls on a non-business date, the next business date shall apply.
Unless earlier forfeited under the terms of the RSU, 10% of the award vests and converts into common stock on the 2nd anniversary of the grant date, 20% of the award vests and converts into common stock on the 3rd anniversary of the grant date, 30% of the award vests and converts into common stock on the 4th anniversary of the grant date and 40% of the award vests and converts into common stock on the 5th anniversary of the grant date, unless any vesting date falls on a non-business date, in which case the next business date shall apply.
- (9)
- (10) The option vests in four equal annual installments beginning on the first anniversary of the grant date.
- (11) 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.
- (12) Unless earlier forfeited under the terms of the RSU, 1/12th of the award vests and converts into common stock in twelve substantially equal quarterly tranches, beginning on April 24, 2011. If the quarterly vesting date falls on a non-business date, 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.

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