

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 SWAN ROBERT HOLMES		2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) CEO <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.		3. Date of Earliest Transaction (Month/Day/Year) 03/02/2020			
(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	03/02/2020		M		90,915	A	(1)	322,419 (2)	D	
Common Stock	03/02/2020		F		45,076	D	\$ 56.37	277,343	D	
Common Stock								3,364	I	By Family Trust

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				
Performance-based Restricted Stock Units	(1)	03/02/2020		M		134,785	03/02/2020(2)	(3)	Common Stock	134,785 (4)	(1)	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWAN ROBERT HOLMES C/O INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054	X		CEO	

Signatures

/s/ Alex Shukhman, attorney-in-fact
Signature of Reporting Person

03/04/2020
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).

- Each performance-based Restricted Stock Unit (RSU) represents the right to receive, following vesting, up to 200% of one share of Intel common stock. The 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
- (1) three-year performance period beginning on February 1, 2017 and ending on the third anniversary of February 1, 2017, 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.
 - (2) Includes 491 shares acquired under the Company's Stock Purchase Plan on February 19, 2020.
 - (3) Unless earlier forfeited under the terms of the performance-based RSU, each performance-based RSU vests and converts into no more than 200% of one share of Intel common stock three years and one month after the grant date, unless that date falls on a non-business date, in which case the next business date shall apply.
 - (4) The total number of shares of Common Stock received upon achievement of the pre-established performance metrics was 90,915 (or 67.452% of the target number of performance-based RSUs granted), as reported in Table I.

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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