

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 * GELSINGER PATRICK P		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) 02/15/2021			
(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			

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	02/15/2021		A		421,620		(2)	(2)	Common Stock	421,620	(1)	421,620	D	
Performance-Based Stock Units (PSUs)	(3)	02/15/2021		A		368,965		(4)	(4)	Common Stock	368,965	\$ 0 (3)	368,965	D	
Performance-Based Stock Units (PSUs)	(5)	02/15/2021		A		457,789		(6)	(6)	Common Stock	457,789	\$ 0 (5)	457,789	D	
Performance-Based Stock Units (PSUs)	(7)	02/15/2021		A		3,275,199		(6)	(6)	Common Stock	3,275,199	\$ 0 (7)	3,275,199	D	
Employee Stock Option (Right to Buy)	\$ 61.81	02/15/2021		A		2,083,638		(8)	02/15/2031 (8)	Common Stock	2,083,638	\$ 0	2,083,638	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GELSINGER PATRICK P 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

02/17/2021
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) Each restricted stock unit (RSU) represents the right to receive, following vesting, one share of Intel Corporation common stock.
Unless earlier forfeited under the terms of the RSU, 1/12th of the awards vest and convert into common stock in twelve substantially equal quarterly tranches, beginning on May 15, 2021. If the quarterly vesting date falls on a non-business date, the next business date shall apply.
- (2) Each performance-based stock unit (PSU) represents the contingent right to receive, subject to vesting, up to 200% of one share of Intel Corporation (Intel) common stock on March 15, 2024, or the next business date, if applicable.
Unless earlier forfeited under the terms of the PSUs, the number of shares of Intel common stock acquired upon vesting of the PSUs is contingent upon the achievement of Intel's total shareholder return (TSR) relative to the TSR of the S&P 500 IT Index over a three-year period commencing with the grant date, as further described in the Offer Letter between Intel and the reporting person dated January 13, 2021 (Offer Letter), Exhibit 10.1 to Intel's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 14, 2021.
- (3) Each PSU represents the contingent right to receive, subject to vesting, up to 200% of one share of Intel common stock based on the appreciation in Intel's closing stock price over the five-year period following the grant date.
Unless earlier forfeited under the terms of the PSUs, on the third anniversary of the grant date (or the next business date if applicable), these PSUs may vest in respect of up to half of the shares of Intel common stock subject to the PSUs, and on the fifth anniversary of the grant date (or the next business date if applicable), these PSUs may vest in respect of all of the shares of Intel common stock subject to the PSUs not previously vested. The number of shares of Intel common stock acquired upon any vesting of the PSUs is contingent upon the achievement of certain pre-established performance metrics, approved by the Compensation Committee of the Intel Board of Directors (Compensation Committee), during the three- and five-year performance periods following the grant date, as further described in the Offer Letter.
- (4) Each PSU represents the contingent right to receive, subject to vesting, one share of Intel common stock based on the appreciation in Intel's closing stock price over the five-year period following the grant date.
- (5) Unless earlier forfeited under the terms of the option, the option vests in equal annual installments on the first four anniversaries of the grant date. The option shall become exercisable only if, during the five-year performance period following the grant date, a certain pre-established performance metric, approved by the Compensation Committee, is achieved, as further described in the Offer Letter.

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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