

FORM 4

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

OMB APPROVAL	
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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 * MALONEY SEAN M			2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _X_ Officer (give title below) _____ 10% Owner ____ Other (specify below) EXECUTIVE VICE PRESIDENT		
(Last) (First) (Middle) INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 04/15/2004					
(Street) SANTA CLARA, CA 95052			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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								76,612	D	(1)

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				
Employee Option (right to buy)	\$ 27	04/15/2004		A		50,000		04/15/2005	04/15/2014	COM STK	50,000	\$ 0 (2)	2,803,121	D	
Employee Option (right to buy)	\$ 27	04/15/2004		A		50,000		04/15/2006	04/15/2014	COM STK.	50,000	\$ 0 (2)	2,703,121	D	
Employee Option (right to buy)	\$ 27	04/15/2004		A		50,000		04/15/2007	04/15/2014	COM.STK	50,000	\$ 0 (2)	2,853,121	D	
Employee Option (right to buy)	\$ 27	04/15/2004		A		50,000		04/15/2008	04/15/2014	COM.STK	50,000	\$ 0 (2)	2,903,121	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MALONEY SEAN M INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95052			EXECUTIVE VICE PRESIDENT	

Signatures

SEAN M. MALONEY

04/16/2004

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) Includes 999 shares acquired under the Intel Corporation Stock Participation Plan during February, 2004.

(2) Not a required reportable field. SEC software requires a dollar amount; use zero per SEC.

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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