

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

(Print or Type Responses)

1. Name and Address of Reporting Person * DUNLAP F THOMAS JR <small>(Last) (First) (Middle)</small> INTEL CORPORATION, 2200 MISSION COLLEGE BLVD. <small>(Street)</small> SANTA CLARA, CA 95052 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC] 3. Date of Earliest Transaction (Month/Day/Year) 04/15/2004 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director _____ 10% Owner ___X___ Officer (give title below) _____ Other (specify below) Sr. Vice Pres & Gen. Counsel 6. Individual or Joint/Group Filing(Check Applicable Line) ___X___ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
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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								200,294	I	Trust for Self/Spouse (1)
COMMON								100	I	Trust for daughter
COMMON								100	I	Trust for daughter
COMMON								40,000	I	Family LP (2)

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		25,000		04/15/2005	04/15/2014	COM.STK	25,000	\$ 0 (3)	1,733,704	D	
Employee Option (right to buy)	\$ 27	04/15/2004		A		25,000		04/15/2006	04/15/2014	COM.STK	25,000	\$ 0 (3)	1,758,704	D	
Employee Option (right to buy)	\$ 27	04/15/2004		A		25,000		04/15/2007	04/15/2014	COM.STK	25,000	\$ 0 (3)	1,783,704	D	
Employee Option (right to buy)	\$ 27	04/15/2004		A		25,000		04/15/2008	04/15/2014	COM.STK	25,000	\$ 0 (3)	1,808,704	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNLAP F THOMAS JR INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95052			Sr. Vice Pres & Gen. Counsel	

Signatures

F. THOMAS DUNLAP, JR.	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) The Reporting Person disclaims beneficial ownership of INTC common stock held by Family Limited Partnership except to the extent of his pecuniary interest therein.

(3) 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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