FORM 4

Check this box if no	_
longer subject to	
Section 16. Form 4 or	
Form 5 obligations may	ay
continue. See	
Instruction 1(b).	

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

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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 Response	es)											
1. Name and Address of Reporting Person – GUZY D JAMES SR			2. Issuer Name and INTEL CORP [I		Tradiı	ng Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) ARBOR CORPORATION, 1340 ARBOR ROAD			3. Date of Earliest Transaction (Month/Day/Year) 04/26/2005						Officer (give title below)Other (specify below)			
MENLO PARK, C	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)	(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)	(Instr. 8)	ion	(A) or Disposed of (D) (Instr. 3, 4 and 5)		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership	
				Code	v	Amount	(A) or (D)	Price		or Indirect (I) (Instr. 4)	(Instr. 4)	
COMMON		04/26/2005		М		80,000	А	\$ 6.42	277,002	D		
COMMON									10,040,350	I	By Arbor Company, a partnershij	

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

Persons who respond to the collection of information contained in SEC 1474 (9-02) this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)															
1. Title of	2.	3. Transaction	3A. Deemed	4.	5. Number of		6. Date Exercis	sable and	7. Title and An	mount of	8. Price of	9. Number of	10.	11. Nature	
Derivativ	Conversion	Date	Execution Date, if	Transact	ion	Deri	vative	Expiration Dat	ie	Underlying Se	curities	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	le Securities		(Month/Day/Y	ear)	(Instr. 3 and 4))	Security	Securities	Form of	Beneficial	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	* · · ·		uired (A)					(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative						isposed							Security:	(Instr. 4)
	Security					of (I	· ·						0	Direct (D)	
							tr. 3, 4,						1	or Indirect	
						and	5)						Transaction(s)	< <i>/</i>	
											Amount		(Instr. 4)	(Instr. 4)	
								Date	Expiration		or				
								Exercisable	Date	Title	Number				
				G 1							of				
				Code	V	(A)	(D)				Shares				
Option															
(right to	\$ 6.42	04/26/2005		Μ			80,000	04/28/1996	04/28/2005	COM.STK	80,000	(1)	170,000	D	
buy)															

Reporting Owners

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
GUZY D JAMES SR ARBOR CORPORATION 1340 ARBOR ROAD MENLO PARK, CA 94025	Х							

Signatures

D. JAMES GUZY SR.
Signature of Reporting Person

04/27/2005 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) Not a required reportable field.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.