

# 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 * <b>GELSINGER PATRICK P</b>  (Last) (First) (Middle) <b>INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.</b>  (Street) <b>SANTA CLARA, CA 95054</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>INTEL CORP [INTC]</b>  3. Date of Earliest Transaction (Month/Day/Year) <b>07/19/2007</b>  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) <b>SR VICE PRES DIG ENT GRP</b>  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	07/19/2007		M		72,000	A	\$ 19	267,807	D	
COMMON	07/19/2007		S		72,000	D	\$ 25.13	195,807	D	
COMMON								761	I	By Irrevocable Living Trust for Spouse
COMMON								75,462	I	By Revocable Trust for Spouse
COMMON								5,705	I	By UTMA for Daughter
COMMON								2,971	I	By Trust for Son
COMMON								1,500	I	By UTMA for Son
COMMON								4,705	I	By Trust for Son
COMMON								2,400	I	By UTMA for Son
COMMON								4,705	I	By Trust for Son
COMMON								2,540	I	By UTMA by Son
COMMON								1,500	I	By Charitable Remainder Trust
COMMON								1,199	I	By Employee Benefit Plan Trust

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 this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

**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	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	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	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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	Derivative Security			of (D) (Instr. 3, 4, and 5)				Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Following Reported Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)	
				Code	V	(A)	(D)							
Employee Option (right to buy)	\$ 19	07/19/2007		M			72,000	04/14/2003	04/14/2008	COM.STK	72,000	\$ 0	1,527,246 (1)	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GELSINGER PATRICK P INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054			SR VICE PRES DIG ENT GRP	

## Signatures

PATRICK P. GELSINGER	07/23/2007
<small>Signature of Reporting Person</small>	<small>Date</small>

## 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) Mr. Gelsinger holds 43,750 restricted stock units.

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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