

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 OTELLINI PAUL S <small>(Last) (First) (Middle)</small> INTEL CORPORATION, 2200 MISSION COLLEGE BLVD. <small>(Street)</small> SANTA CLARA, CA 95054 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC] 3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) PRESIDENT AND CEO 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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	02/29/2008		M		128,000	A	\$ 19	846,082.7535 ⁽¹⁾	D	
COMMON	02/29/2008		S		6,500 ⁽²⁾	D	\$ 20.02	839,582.753	D	
COMMON	02/29/2008		S		6,500 ⁽²⁾	D	\$ 20.05	833,082.753	D	
COMMON	02/29/2008		S		6,500 ⁽²⁾	D	\$ 20.08	826,582.753	D	
COMMON	02/29/2008		S		13,000 ⁽²⁾	D	\$ 20.1	813,582.753	D	
COMMON	02/29/2008		S		5,000 ⁽²⁾	D	\$ 20.11	808,582.753	D	
COMMON	02/29/2008		S		5,000 ⁽²⁾	D	\$ 20.12	803,582.753	D	
COMMON	02/29/2008		S		19,500 ⁽²⁾	D	\$ 20.13	784,082.753	D	
COMMON	02/29/2008		S		26,500 ⁽²⁾	D	\$ 20.15	757,582.753	D	
COMMON	02/29/2008		S		20,000 ⁽²⁾	D	\$ 20.17	737,582.753	D	
COMMON	02/29/2008		S		13,000 ⁽²⁾	D	\$ 20.2	724,582.753	D	
COMMON	02/29/2008		S		6,500 ⁽²⁾	D	\$ 20.38	720,685.81 ⁽³⁾	D	
COMMON								700	I	By Self for Daughter
COMMON								1,363.801	I	By Employee Benefit Plan Trust (Spouse)
COMMON								2,774.8767	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 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)	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	10. Ownership Form of Derivative	11. Nature of Indirect Beneficial
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	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)				Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Owned Following Reported Transaction(s) (Instr. 4)	Security: Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
				Code	V	(A)	(D)							
COMMON	\$ 19	02/29/2008		M			128,000	04/14/2003	04/14/2008	COM.STK	128,000	\$ 0	5,089,586 (4)	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OPELLINI PAUL S INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054	X		PRESIDENT AND CEO	

Signatures

PAUL S. OPELLINI	03/03/2008
<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) Includes 1,046 shares acquired under the Intel Corporation Stock Purchase Plan during February 2008. Also includes 1,816.8259 shares acquired under the Alex Brown Dividend Reinvestment Program in December 2007.
- (2) Transactions reported on this Form 4 were made pursuant to trading instructions adopted by the undersigned on January 30, 2008 that are intended to comply with Rule 10b5-1(c).
- (3) Includes 2,603.0563 shares acquired under the Alex Brown Dividend Reinvestment Program in March 2008.
- (4) Mr. Otellini holds 78,750 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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