

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

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

(Print or Type Responses)

| | | | | | | | |
|--|--|--|--------------------------------------|--|--|---|---|
| 1. Name and Address of Reporting Person * YOFFIE DAVID B | | 2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director Officer (give title below) <input type="checkbox"/> 10% Owner Other (specify below) | | | |
| (Last) (First) (Middle) HARVARD BUSINESS SCHOOL, MORGAN HALL 215, SOLDIERS FIELD PARK RD | | 3. Date of Earliest Transaction (Month/Day/Year) 07/22/2011 | | | | | |
| (Street) BOSTON, MA 02163 | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Stock | 07/22/2011 | | M | 1,576 (1) A \$ 0 | 5,398 | D | |
| Common Stock | 07/22/2011 | | M | 6,666 (1) A \$ 0 | 12,064 | D | |
| Common Stock | | | | | 164,176 | I | Joint account with spouse |

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 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 Date | Title Amount or Number of Shares | | | | |
| Restricted Stock Units | \$ 0 (2) | 07/22/2011 | | M | | 1,576 07/22/2011 (3) (3) | Common Stock 1,576 | \$ 0 | 3,154 | D | |
| Restricted Stock Units | \$ 0 (2) | 07/22/2011 | | M | | 6,666 07/22/2011 (3) (3) | Common Stock 6,666 | \$ 0 | 13,334 | D | |
| Performance- based Restricted Stock Units | \$ 0 (4) | 07/22/2011 | | A | 3,104 | 07/22/2014 (5) (5) | Common Stock 3,104 (4) | \$ 0 | 3,104 | D | |
| Restricted Stock Units | \$ 0 (2) | 07/22/2011 | | A | 4,455 | 07/22/2012 (3) (3) | Common Stock 4,455 | \$ 0 | 4,455 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| YOFFIE DAVID B HARVARD BUSINESS SCHOOL MORGAN HALL 215, SOLDIERS FIELD PARK RD BOSTON, MA 02163 | X | | | |

Signatures

| | |
|---|------------|
| /s/ Wendy Yemington, attorney-in-fact | 07/26/2011 |
|  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) Shares acquired on the vesting of restricted stock units.
- (2) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.
- (3) Unless earlier forfeited under the terms of the RSU, 33 1/3% of the award vests and converts into common stock on each anniversary of the grant date, unless that date falls on a non-business date, in which case the next business date shall apply.
- Each Performance-based Restricted Stock Unit (RSU) represents the right to receive, following vesting, no less than 50% and no more than 200% of one share of Intel common stock, together with dividend equivalent shares on the vested number of shares. The resulting number of shares of Intel common stock acquired upon vesting of the Performance-based RSUs is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year period beginning January 24, 2011 and ending on January 24, 2014, unless that date falls on a date that the NASDAQ Stock Market is closed, in which case the next business date that the NASDAQ Stock Market is open shall apply.
- (4)
- (5) Unless earlier forfeited under the terms of the Performance-based RSU, each Performance-based RSU vests and converts into no less than 50% and no more than 200% of one share of Intel common stock three years after the grant date (together with dividend equivalent shares thereon), unless that date falls on a non-business date, in which case the next business date shall apply.

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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