

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 * SWAN ROBERT HOLMES			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 <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO		
(Last) (First) (Middle) C/O INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 11/08/2019					
(Street) SANTA CLARA, CA 95054			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			

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				
Phantom Stock Units	(1)	11/08/2019		(2)		18,201.527 (2)	(3)	(3)	Common Stock	18,201.527	\$ 58.27	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWAN ROBERT HOLMES C/O INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054	X		CEO	

Signatures

/s/ Brian Petirs, attorney-in-fact 11/12/2019
**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) Each phantom stock unit represents the right to receive the cash value of one share of Intel common stock.

The Intel common stock investment option, which represents a hypothetical investment in Intel common stock under the Intel Corporation Sheltered Employee Retirement Plan Plus (the "Plan"), Intel's deferred compensation plan, was closed for all participants, effective November 8, 2019. The reporting person was required to transfer all amounts allocated to the Intel common stock

(2) investment option into another investment option under the Plan. Accordingly, on November 8, 2019, the reporting person's balance in the Intel common stock investment option was automatically transferred to a default investment option as reported in this Form 4. For the avoidance of doubt, the reporting person is reporting this disposition, which was approved in advance by the Compensation Committee of Intel's Board of Directors, as a discretionary transaction.

(3) Phantom stock units acquired under the Plan were payable in cash following termination of the reporting person's employment or could be transferred into an alternative investment account under the Plan.

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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