

Smith Stacy J
Form 4
January 26, 2012

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Stacy J

(Last) (First) (Middle)
INTEL CORPORATION, 2200 MISSION COLLEGE BLVD.
(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INTEL CORP [INTC]

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/24/2012		M	4,837 (1) A \$ 0	48,038	D	
Common Stock	01/24/2012		F	2,258 (2) D \$ 26.795	45,780	D	

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

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pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year period beginning on the grant date and ending on the third anniversary of the grant date, 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) 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 and one month 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.

(5) Unless earlier forfeited under the terms of the option, the option vests in four equal annual installments beginning on the first anniversary of the grant date, unless that date falls on a non-business date, in which case the next business date shall apply.

(6) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.

(7) Unless earlier forfeited under the terms of the RSU, 1/12th of the award vests and converts into common stock in twelve substantially equal quarterly tranches, beginning on April 24, 2012. If the quarterly vesting date falls on a non-business date, the next business date shall apply.

(8) Unless earlier forfeited under the terms of the RSU, 10% of the award vests and converts into common stock on the 2nd anniversary of the grant date, 20% of the award vests and converts into common stock on the 3rd anniversary of the grant date, 30% of the award vests and converts into common stock on the 4th anniversary of the grant date and 40% of the award vests and converts into common stock on the 5th anniversary of the grant date, unless any vesting date falls on a non-business date, in which case the next business date shall apply.

(9) Unless earlier forfeited under the terms of the RSU, 1/12th of the award vests and converts into common stock in twelve substantially equal quarterly tranches, beginning on April 24, 2011. If the quarterly vesting date falls on a non-business date, 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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