

INTEL CORP  
Form 4  
July 21, 2008

**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, 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 \*  
SHAW JANE E

(Last) (First) (Middle)

C/O INTEL CORPORATION, 2200  
MISSION COLLEGE BLVD.,  
SC4-203

(Street)

SANTA CLARA, CA 95054-1549

(City) (State) (Zip)

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

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

07/17/2008

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)

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 Ownership (Instr. 4)
COMMON (1)	07/21/2008		M	V Amount (D) Price 2,823 A \$ 0	5,646	D	
COMMON					166,733 (2)	I	By Family 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 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 Underlying Security (Instr. 3 and 4)
Restricted Stock Units	\$ 0 <sup>(3)</sup>	07/17/2008		A	2,685	(4)(5)      (4)(5)	COM.STK
Restricted Stock Units	\$ 0 <sup>(3)</sup>	07/17/2008		A	2,685	(4)(5)      (4)(5)	COM.STK
Restricted Stock Units	\$ 0 <sup>(3)</sup>	07/17/2008		A	2,685	(4)(5)      (4)(5)	COM.STK
Restricted Stock Units	\$ 0 <sup>(3)</sup>	07/21/2008		M	2,823	07/21/2008 <sup>(4)</sup> 07/21/2008 <sup>(4)</sup>	COM.STK

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAW JANE E C/O INTEL CORPORATION 2200 MISSON COLLEGE BLVD., SC4-203 SANTA CLARA, CA 95054-1549	X			

**Signatures**

LULU DE GUIA      07/21/2008  
(attorney-in-fact)

\*\*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) Includes 184,139 shares acquired under the Intel Corporation Direct Stock Purchase and Dividend Reinvestment Plan in June 2008.

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- (3) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.
- (4) 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.
- (5) The reporting person elected to defer settlement of his/her grant of Restricted Stock Units until the termination of his/her service to the Intel Corporation Board of Directors.

This amount includes 1,918 Restricted Stock Units that have vested as to which the settlement has been deferred. Dr. Shaw holds 109,000

- (6) options with the right to buy Intel Corporation common stock and also owns directly 16,196 phantom share units acquired under the Intel Corporation 2006 Deferral Plan for Outside Directors.

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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