INTEL CORP Form 4 January 24, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** HUNDT REED E	2. Issuer Name and Ticker or Trading Symbol INTEL CORP [INTC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check an applicable)
	(Month/Day/Year)	X Director 10% Owner
2001 K STREET, NW, SUITE 802	01/20/2012	Officer (give title Other (specify below)
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
	Filed(Month/Day/Year)	Applicable Line)
WASHINGTON, DC 20006		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

	- ',		Person
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

		Table 1 - Non-Derivative Securities Acquired, Disposed of, or Deficiently Owned							
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. 4. Securities Acquired Transaction(A) or Disposed of (D)			5. Amount of Securities	6. Ownership	7. Nature of Indirect	
(Instr. 3)	(Wondin Day Tear)	any	Code (Instr. 3, 4 and 5)			Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr. 8)	, ,			Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(A)		Reported	(Instr. 4)	
					or		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	01/20/2012		M	15,000	A	\$ 18.73	67,335	D	
Common Stock	01/20/2012		S	15,000 (1)	D	\$ 26	52,335	D	

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)

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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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 18.73	01/20/2012		M	15,000	05/21/2004	05/21/2013	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HUNDT REED E 2001 K STREET, NW, SUITE 802 WASHINGTON, DC 20006	X					

Signatures

/s/ Wendy Yemington, attorney-in-fact 01/24/2012

**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) Transactions reported on this Form 4 were made pursuant to trading instructions adopted by the undersigned on April 19, 2010 that are intended to comply with Rule 10b5-1(c).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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