#### OTELLINI PAUL S

Form 4

January 14, 2005

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287

Check this box if no longer subject to

Washington, D.C. 20549

Number: January 31, Expires: 2005

**OMB APPROVAL** 

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per 0.5 response...

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * OTELLINI PAUL S			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 approache)		
			(Month/Day/Year)	X Director 10% Owner		
INTEL CORPORATION, 2200			01/13/2005	X Officer (give title Other (specify below)		
MISSION COLLEGE BLVD.				PRESIDENT AND COO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
SANTA CLARA, CA 95052				Form filed by More than One Reporting Person		

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative Se	curitie	es Acquir	ed, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securitie on Disposed (Instr. 3, 4	d of (D	))	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)
COMMON	01/13/2005		Code V M	Amount 125,000	(D) A	Price \$ 5.71	809,577	D	
COMMON	01/13/2005		S	125,000	D	\$ 23.03	686,528 <u>(1)</u>	D	
COMMON							700	I	By self for daughter
COMMON							2,634	I	By Employee Benefit Plan Trust
COMMON							1,295	I	By Employee

Benefit Plan Trust (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. Transactic Code (Instr. 8)	orDerivative		Expiration Date (Month/Day/Year) or (D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Numi Share
Employee Option (right to buy)	\$ 5.71	01/13/2005		M		125,000	04/11/2000	04/11/2005	COM.STK	125

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### **Reporting Owners**

Reporting Owner Name / Address			Relationships		
	Director	10% Owner	Officer	Other	

OTELLINI PAUL S INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95052

X

PRESIDENT AND COO

#### **Signatures**

PAUL S.

OTELLINI 01/14/2005

\*\*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) Includes 1,950.526 shares acquired under the Intel Corporation Dividend Reinvestment Plan during June, 2004 through December, 2004...
- (2) Not a required reportable field. SEC software requires a dollar amount; use zeros per SEC.

Reporting Owners 2

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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.