

PERLMUTTER DAVID  
Form 4  
October 26, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
PERLMUTTER DAVID

(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)  
10/24/2011

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)  
EXEC VP; CO-GM IAG

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/24/2011		M		39,680	A	\$ 20.23
Common Stock	10/24/2011		M		100,000	A	\$ 23.16
Common Stock	10/24/2011		M		4,838 <sup>(1)</sup>	A	\$ 0
Common Stock	10/24/2011		S		139,680 <sub>(2)</sub>	D	\$ 24.5 <sub>(3)</sub>

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**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)			
				Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (Right to Buy)	\$ 20.23	10/24/2011		M	39,680	11/25/2003 <sup>(4)</sup>	11/25/2012	Common Stock		39,680
Employee Stock Option (Right to Buy)	\$ 23.16	10/24/2011		M	100,000	04/21/2006 <sup>(4)</sup>	04/21/2012	Common Stock		100,000
Restricted Stock Units	\$ 0 <sup>(5)</sup>	10/24/2011		M	4,838	04/24/2011 <sup>(6)</sup>	<sup>(6)</sup>	Common Stock		4,838

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERLMUTTER DAVID INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054			EXEC VP; CO-GM IAG	

### Signatures

/s/ Wendy Yemington,  
attorney-in-fact  
Date: 10/26/2011

### 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).

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- (1) Shares acquired on the vesting of restricted stock units.
- (2) Transactions reported on this Form 4 were made pursuant to trading instructions adopted by the undersigned on July 25, 2011 that are intended to comply with Rule 10b5-1(c).
- (3) Includes 1.5991 shares acquired under the Intel Corporation Direct Stock Purchase and Dividend Reinvestment Plan in Sept. 2011.
- (4) The option vests in four equal annual installments beginning on the first anniversary of the grant date.
- (5) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.  
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.
- (6)

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.