INTEL CORP Form 4 May 22, 2008

FORM 4

Check this box

if no longer

subject to

Section 16.

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

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

Form 4 or 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 *

GUZY D JAMES SR Issuer Symbol INTEL CORP [INTC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title **PO BOX 128**

2. Issuer Name and Ticker or Trading

05/21/2008 below) (Street) 4. If Amendment, Date Original

> Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

GLENBROOK, NV 89413 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Ownership Indirect (Instr. 3) Code (D) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

COMMON 05/21/2008 M 11,402 A \$0 10,271,577 D (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

Estimated average

burden hours per

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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. Transaction Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisab Date (Month/Day/Year	•	7. Title and An Underlying Sec (Instr. 3 and 4)	cui
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	A C N
Restricted Stock Units	\$ 0 (2)	05/21/2008		M		11,402	05/21/2008(3)	05/21/2008(3)	COM.STK	

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
GUZY D JAMES SR PO BOX 128 GLENBROOK, NV 89413	X						

Signatures

D. JAMES
GUZY SR.

**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) Each restricted stock unit represents the right to receive, following vesting, one share of Intel Corporation common stock.
- (3) Vesting of the RSUs accelerated under the terms of the RSUs and converted into common stock.
- (4) Mr. Guzy also holds 109,000 options with the right to buy Intel Corporation common stock.

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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