

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

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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

1. Name and Address of Reporting Person \*  
OTELLINI PAUL S

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)

INTEL CORPORATION, 2200  
MISSION COLLEGE BLVD.

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/14/2005

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

PRESIDENT AND COO

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)

SANTA CLARA, CA 95052

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	01/14/2005		M		131,000	A	\$ 5.71	817,528	D	
COMMON	01/14/2005		S		131,000	D	\$ 23	686,528	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. 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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Option (right to buy)	\$ 5.71	01/14/2005		M	131,000	04/11/2000	04/11/2005	COM.STK	131

## 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 01/17/2005\*\*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) Not a required reportable field. SEC software requires a dollar amount; use zeros per SEC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: OTELLINI PAUL S - Form 4

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.