

KILROY THOMAS M
Form 4
May 18, 2012

FORM 4

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

OMB APPROVAL

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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 *
KILROY THOMAS M

(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)
05/16/2012

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)
Sr VP, GM Sales & Mktg Grp

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 or (D) Price			
Common Stock	05/16/2012		M	115,171 (1) A \$ 0	115,171	D	
Common Stock	05/16/2012		F	52,346 (2) D \$ 26.74	62,825	D	
Common Stock	05/17/2012		S	62,825 (3) D \$ 26.4194 (4) 0	0	D	
Common Stock					64,530	I	By Trust for Self and Spouse

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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)

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 Underlying Security (Instr. 3 and 4)
Performance-based Restricted Stock Units	\$ 0 ⁽⁵⁾	05/16/2012		M	70,690	05/16/2012 ⁽⁶⁾ - ⁽⁶⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KILROY THOMAS M INTEL CORPORATION 2200 MISSION COLLEGE BLVD. SANTA CLARA, CA 95054			Sr VP, GM Sales & Mktg Grp	

Signatures

/s/ Wendy Yemington,
attorney-in-fact
Date: 05/18/2012

**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) Shares acquired on the vesting of restricted stock units.
- (2) Shares withheld for payment of tax liability.
- (3) Transactions reported on this Form 4 were made pursuant to trading instructions adopted by the undersigned on January 31, 2012 that are intended to comply with Rule 10b5-1(c).
This transaction was executed in multiple trades at prices ranging from \$26.27 to \$26.64. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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(5) Each Performance-based Restricted Stock Unit (RSU) represents the right to receive, following vesting, no less than 33% and no more than 200% of one share of Intel common stock, together with dividend equivalent shares on the vested number of shares. The resulting number of shares of Intel common stock acquired upon vesting of the Performance-based RSUs is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year period beginning on the grant date and ending on the third anniversary of the grant date, unless that date falls on a date that the NASDAQ Stock Market is closed, in which case the next business date that the NASDAQ Stock Market is open shall apply.

(6) Unless earlier forfeited under the terms of the Performance-based RSU, each Performance-based RSU vests and converts into no less than 33% and no more than 200% of one share of Intel common stock three years and one month after the grant date (together with dividend equivalent shares thereon), unless that date falls on a non-business date, in which case the next business date shall apply.

(7) Due to a limitation in the filing software, the total number of shares of Common Stock received was 115,171, as reported above in Table I. The conversion rate of the Performance-based Restricted Stock was 151.975%. Upon conversion of the RSUs, the Reporting Person received an additional 36,741 shares of Common Stock. Upon conversion of \$219,417.07 in dividend equivalents, the Reporting person received an additional 7,740 shares of 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.