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SMITH RONALD J Form 4 April 23, 2003

FORM 4

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and A SMITH, RON			Name and T ORPORA		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
(Last) (First) (Middle) INTEL CORPORATION 2200 MISSION COLLEGE BLVD.				oorti	dentificatio ing Person, y (voluntar		N	A. Statement for Month/Day/Year M/21/03	_ Director 10% Owner X Officer (give title below) Other (specify below) SENIOR VICE			
SANTA CLAI					I	5. If Amendment, Date of Original Month/Day/Year)	PRESIDEN 7. Individua (Check App X Form file Person	NT al or Joint/Group Filing plicable Line) ed by One Reporting ed by More than One				
(Cit	y) (State)	(Zip)		Tal	ble I Nor	n-Deri	ivative S	Securities Acquired, Dis	posed of, or	Beneficially Owned		
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Trans- action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Follow-	6. Owner- ship Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
	Day/ Year)		Code	V	Amount	(A) or (D)	Price	ing Reported Transactions(s) (Instr. 3 & 4)	(I) (Instr. 4)			
COMMON	4/21/03		М		38,016	A	\$2.8	1				
COMMON	4/21/03		s		38,016	D	\$18.4	9 61,265	5 D			
COMMON								585,810	5 I	FAMILY TRUST		
COMMON								4,678	3 I	BY SELF FOR DAUGHTER		
COMMON								4,678	8 I	BY SON		
COMMON								2,550	5 I	(1)		

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued)	Table II - Derivative Securities Acquired, Disposed of, or Beneficially
	Owned
	(e.g. nuts calls warrants ontions convertible securities)

(e.g., puts, calls, warrants, options, convertible securities)														
1. Title of	2. Conver-	3.	3A.	4.	5. N	umber	6. Date Exercisable		7. Title and Amount		8. Price of	9. Number of	10.	11. Natu
Derivative	sion or	Trans-	Deemed	Trans-	of		and Expiration		of Underlying		Derivative	Derivative	Owner-	of Indire
Security	Exercise	action	Execution	action	Der	ivative	Date		Securities		Security	Securities	ship	Benefici
	Price of	Date	Date,	Code	Secu	urities	(Month/Day/		(Instr. 3 & 4)		(Instr. 5)	Beneficially	Form	Ownersh
(Instr. 3)	Derivative		if any		Acq	uired	Year)					Owned	of Deriv-	(Instr. 4)
	Security	(Month/	(Month/	(Instr.	(A)	or						Following	ative	
		2		8)	Disp	posed						Reported	Security:	
		Year)	Year)		of (l	D)						Transaction(s)	Direct	
												(Instr. 4)	(D)	
					(Ins	tr. 3, 4							or	
					& 5)							Indirect	
				Code V	(A)	(D)	Date	Expira-	Title	Amount			(I)	
					, í		Exer-cisable	tion		or			(Instr. 4)	
								Date		Number				
										of				
										Shares				
Employee	\$2.81	4/21/03		Μ		38,016	4/27/98	4/27/03	COM.STK	38,016		2,159,104	D	
Stock						-						. ,		
Option														
(right to														
buy)														

Explanation of Responses:

(1) BY EMPLOYEE BENEFIT PLAN TRUST.

By: /s/ RONALD J. SMITH

<u>4/22/03</u>

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, See Instruction 6 for procedure.

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