SMITH RONALD J Form 4 January 29, 2003

FORM 4

_ Check this box if no longer subject to Section

obligations may continue.

16. Form 4 or Form 5

See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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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

Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net

Name and Address of Reporting Person* SMITH, RONALD J.					ame and T		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) INTEL CORPO 2200 MISSION	of Reporting Person,					A. Statement for Month/Day/Year 1/27/03	Director 10% Owner X Officer (give title below) Other (specify below) SENIOR VICE PRESIDENT			
SANTA CLARA						5. If Amendment, Date of Original Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)				Tab	le I Non	-Deri	posed of, or Beneficially Owned			
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Transaction Code (Instr. 8		4. Securitic (A) or Disport (Instr. 3, 4) Amount	es Acc posed	quired of (D)	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON	1/27/03		M		35,584		\$2.81	37,513	D	
COMMON								585,816	I	FAMILY TRUST
COMMON								4,678	I	BY SON
COMMON								4,678	I I	BY SELF FOR DAUGHTER
COMMON								2,553	I I	(1)

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

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^{*} 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., puts, calls, warrants, options, convertible securities)

Derivative Security (Instr. 3)	Exercise Price of Derivative Security	Trans- action Date	Execution Date, if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	of Der Sect Acq (A) Disp of (I	ivative urities uired or posed D)	6. Date Exercisable and Expiration Date (Month/Day/ Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Owner- ship Form of Deriv- ative Security: Direct (D) or	11. Natu of Indire Benefici Ownersh (Instr. 4)
Employee				Code V		(D)		Expiration Date	Title COM.STK	Amount or Number of Shares 35,584		2,197,120	Indirect (I) (Instr. 4)	
Stock Option (right to buy)						,								

Explanation of Responses:

(1) BY EMPLOYEE BENEFIT PLAN TRUST.

By: /s/ RONALD J. SMITH 1/28/03
Date

**Signature of Reporting Person

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