

BAKER ROBERT JAYMES
Form 4
April 24, 2003

FORM 4

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

OMB APPROVAL

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

OMB Number: 3235-0287
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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

Filed By
Romeo and Dye's
Section 16 Filer
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1. Name and Address of Reporting Person* BAKER, ROBERT J. (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol INTEL CORPORATION (INTC)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) VICE PRESIDENT		
INTEL CORPORATION 2200 MISSION COLLEGE BLVD. (Street) SANTA CLARA, CA 95052			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 4/22/03		
(City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON	4/22/03		M		96,000	A	\$2.81	640,148	D	(1)
COMMON								1,407	I	(2)

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., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned	10. Ownership Form of Deriv-	11. N of Inc Bene Own (Instr
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	Security	(Month/Day/Year)	(Month/Day/Year)	(Instr. 8)	(D)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	Following Reported Transaction(s) (Instr. 4)	ative Security: Direct (D) or Indirect (I) (Instr. 4)
					(Instr. 3, 4 & 5)	(A)						
Employee Stock Option (right to buy)	\$2.81	4/22/03		M		96,000	4/27/94	4/27/03	COM STK	96,000		
Employee Stock Option (right to buy)	\$18.63	4/22/03		A	53,000		4/22/04	4/22/13	COM.STK	53,000		
Employee Stock Option (right to buy)	\$18.63	4/22/03		A	53,000		4/22/05	4/22/13	COM.STK	53,000		
Employee Stock Option (right to buy)	\$18.63	4/22/03		A	53,000		4/22/06	4/22/13	COM.STK	53,000		
Employee Stock Option (right to buy)	\$18.63	4/22/03		A	53,000		4/22/07	4/22/13	COM.STK	53,000	2,036,639	D

Explanation of Responses:

(1) INCLUDES 1,352 SHARES ACQUIRED UNDER THE INTEL CORPORATION STOCK PARTICIPATION PLAN DURING FEBRUARY, 2003.

(2) BY EMPLOYEE BENEFIT PLAN TRUST.

By: /s/ **ROBERT J. BAKER**

4/24/03

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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