BAKER ROBERT JAYMES
Form 4
April 24, 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

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

OMB APPROVAL

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1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
BAKER, ROBERT J.	**INTEL CORPORATION (INTC)**	_ Director 10% Owner **X** Officer (give title below) Other (specify below)
(Last) (First) (Middle) **INTEL CORPORATION** **2200 MISSION COLLEGE BLVD.**	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year **4/22/03**
(Street) **SANTA CLARA, CA 95052**		5. If Amendment, Date of Original (Month/Day/Year)
(City) (State) (Zip)		7. Individual or Joint/Group Filing (Check Applicable Line) **X** 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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	**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 Ind Bene Owne (Instr

	Security	(Month/ Day/ Year)	(Month/ Day/ Year)	(Instr. 8)		(D) (Instr. 3, 4 & 5)							Following Reported Transaction(s) (Instr. 4)	ative Security: Direct (D) or Indirect (I) (Instr. 4)	
				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares				
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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