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Form 4 January 04, 2005 OMB APPROVAL FORM 4 January 04, 2005 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB Marrier Section 16, Form 4 or subject to section 16, Form 4 or SECURITIES OMB APPROVAL Check this box if no longer subject to section 16, Form 4 or Section 16, Form 4 or Section 16, Form 5 or Form 5 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES OMB APPROVAL OMB marrier subject to subject to section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 OMB marrier section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 S. Relationship of Reporting Person(s) to Issuer 1. Nume and Address of Reporting Person 1 (b). 2. Issuer Name and Ticker or Trading SHAW JANE E Symbol INTEL CORP [INTC] S. Relationship of Reporting Person(s) to Issuer (Astrone Marrier COURT (First) Month/Vay/Year) S. Relationship of Reporting Person(s) to Issuer (Astrone Marrier COURT (Stree) A. If Amendment, Date Original Field(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by Jone than One Reporting Person (City) (Stree) (Zip) Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Transaction(s) (Month/Day/Year) S. A. Socurities Code S. A. Monout (D) Price (Instr. 3) S. A. Monout for Our Price Goverethan One	INTEL CORP									
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly								Trust		
	Reminder: Repor	t on a senarate line fo	r each class of securit	ies beneficially owned d	irectly or ir	directly				

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)		6. Date Exercisab Date (Month/Day/Year	r	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Phantom Share Units	\$ 0 <u>(2)</u>	12/31/2004		А	874	08/08/1988 <u>(3)</u>	08/08/1988 <u>(3)</u>	COM.STK	874

Reporting Owners

Reporting Owner Name / Address	Relationships						
r o	Director	10% Owner	Officer	Other			
SHAW JANE E AEROGEN, INC. 2071 STIERLIN COURT MOUNTAIN VIEW, CA 9404	X 3						
Signatures							
JANE E. SHAW 01	/04/2005						
<u>**</u> Signature of Reporting Person	Date						
Explanation of Responses:							

Explanation of nesponses.

- * 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).

Dalationalita

- (1) Includes 50.327 shares acquired under the Intel Corporation Dividend Reinvestment Plan during December, 2004.
- (2) Conversion rate is 1-for-1. SEC software requires a dollar amount; use zeros per SEC.
- Date Exercisable and Expiration Date are the reporting person's retirement date which is currently unknown. SEC software requires a (3) date; use 8/8/1988 for both dates per SEC.
- (4) Dr. Shaw holds 170,000 options with the right to buy Intel Corporation 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.