

UNDERWOOD TODD M
Form 4
February 27, 2019

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
UNDERWOOD TODD M

2. Issuer Name and Ticker or Trading Symbol
INTEL CORP [INTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O INTEL CORPORATION, 2200 MISSION COLLEGE BLVD

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2019

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Interim CFO

(Street)
SANTA CLARA, CA 95054

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 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 Stock	02/25/2019		M		3,265 A \$ 6,788 ⁽²⁾	D	
Common Stock	02/25/2019		F		1,093 D \$ 53.235	D	
Common Stock					2,412	I	By Employee Benefit Plan Trust
Common Stock					54	I	By Spouse

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

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(9-02)

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 Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
Performance-Based Stock Units	(1)	02/25/2019		M	3,999	02/25/2019(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UNDERWOOD TODD M C/O INTEL CORPORATION 2200 MISSION COLLEGE BLVD SANTA CLARA, CA 95054			Interim CFO	

Signatures

/s/ Brian Petirs,
attorney-in-fact

02/27/2019

Signature of Reporting Person Date

Explanation of Responses:

* 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).

- (1) Each Performance-based Restricted Stock Unit (PSU) represents the right to receive, following vesting, no more than 200% of one share of Intel common stock, together with dividend equivalent shares on the vested number of shares. The resulting number of shares of Intel common stock acquired upon vesting of the PSUs is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year period beginning on the grant date and ending on the third anniversary of the grant date, unless that date falls on a date that the NASDAQ Stock Market is closed, in which case the next business date that the NASDAQ Stock Market is open shall apply.
- (2) Includes 485 shares acquired under the Company's Employee Stock Purchase Plan on February 19, 2019.

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- Unless earlier forfeited under the terms of the PSU, each PSU vests and converts into no more than 200% of one share of Intel common stock three years and one month after the grant date (together with the dividend equivalent shares thereon), unless that date falls on a non-business date, in which case the next business date shall apply.
- (3)

- Due to a limitation in the filing software, the total number of shares of Common Stock received was 3,265 as reported above in Table I.
- (4) The conversion rate of the Performance-based Restricted Stock was 75.746%. Upon conversion of the RSUs, the Reporting Person received 3,029 shares of Common Stock. Upon conversion of \$11,002.84 in dividend equivalents, the Reporting Person received an additional 236 shares of 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.