

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Intel Corporation		94-1672743	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Relations Manager	800-298-0148	n/a	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
2200 Mission College Blvd., RNB 4-148		Santa Clara, CA 95054	
8 Date of action		9 Classification and description	
May 4, 2018		Intel Corporation 3.25% Junior Subordinated Convertible Debentures Due 2039	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
458140AF7	N/A	INTC	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

- 14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► See attached Form 8937 Appendix A.
- 15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► See attached Form 8937 Appendix A.
- 16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► See attached Form 8937 Appendix A.

Part II **Organizational Action** (continued)

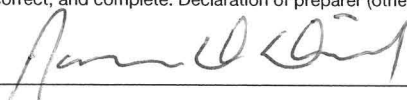
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
See attached Form 8937 Appendix A.

18 Can any resulting loss be recognized? ▶
See attached Form 8937 Appendix A.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
See attached Form 8937 Appendix A.

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ 

Date ▶ 6/1/2018

Print your name ▶ Ronald Dickel

Title ▶ VP, Global Tax

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no.	
Firm's address ▶				

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Intel Corporation
Form 8937 Appendix A
3.25% Junior Subordinated Convertible Debentures Due 2039
CUSIP NO. 458140AF7

The attached Form 8937 and this Appendix A are intended to constitute a public reporting under Section 6045B of the Internal Revenue Code of 1986, as amended, and Sections 1.6045B-1(a)(3) and (b)(4) of the Treasury Regulations relating to a conversion rate adjustment on Intel Corporation's Convertible Debentures (described below). This Appendix A is intended to provide only a general summary of certain U.S. federal income tax consequences of the conversion rate adjustment and is not intended to provide a comprehensive analysis of all potential U.S. federal income tax consequences related to the conversion rate adjustment. You should consult your tax advisor to determine the tax consequences of the conversion rate adjustment particular to you.

Line 14 – Description of Organizational Action	On May 4, 2018, the conversion rate on the 3.25% Junior Subordinated Convertible Debentures due 2039 (CUSIP NO. 458140AF7) (the “Convertible Debentures”) was increased as a result of one or more dividend distributions with respect to Intel Corporation's common stock. The record date for the cash dividend precipitating the conversion rate adjustment was May 7, 2018. The conversion rate adjustment is treated as a deemed distribution of property to the holders of the Convertible Debentures. Intel Corporation expects that it will have sufficient current or accumulated earnings and profits to treat the deemed distribution as a dividend for U.S. federal income tax purposes. Accordingly, holders of the Convertible Debentures on May 4, 2018 are required to treat the conversion rate adjustment as the receipt of a dividend distribution. In addition, because the dividend is reflected only in the conversion rate adjustment (that is, holders do not receive a cash distribution), holders must increase their basis in the convertible debentures by the amount of the dividend distribution.
Line 15 – Quantitative Effect of Organizational Action	Intel Corporation has determined that the amount of the deemed distribution (and basis

	increase) per \$1000 Convertible Debenture is \$7.70.
Line 16 – Calculation of the Change in Basis	Each holder must increase its basis in the Convertible Debenture by the amount of the dividend distribution.
Line 17 – Code Sections Upon Which Tax Treatment is Based	Sections 305(c), 301(c) and (d), 316, and 1011 of the Code.
Line 18 – Recognition of any Resulting Loss	This is not a loss transaction.
Line 19 – Reportable Tax Year	The reportable tax year is 2018 for taxpayer reporting taxable income on a calendar year basis.