





Intel Corporation  
 Form 8937 Appendix A  
 2.95% Junior Subordinated Convertible Debentures due 2035  
 CUSIP NOs: 458140AC4; 458140AD2

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.

<p>Line 14 – Description of Organizational Action</p>	<p>On May 7, 2016, the conversion rate on the 2.95% Junior Subordinated Convertible Debentures due 2035 (CUSIP NOs 458140AC4; 458140AD2) (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, 2016.</p> <p>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 7, 2016, 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.</p>
<p>Line 15 – Quantitative Effect of Organizational Action</p>	<p>Intel Corporation has determined that the amount of the deemed distribution (and basis</p>

	increase) per \$1000 Convertible Debenture is \$5.30.
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 2016 for taxpayer reporting taxable income on a calendar year basis.