

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name <i>Intel Corporation</i>		2 Issuer's employer identification number (EIN) <i>94-1672743</i>	
3 Name of contact for additional information <i>Investor Relations Manager</i>		4 Telephone No. of contact <i>800-298-0148</i>	
5 Email address of contact <i>N/A</i>		6 Number and street (or P.O. box if mail is not delivered to street address) of contact <i>2200 Mission College Blvd, RNB 4-148</i>	
7 City, town, or post office, state, and Zip code of contact <i>Santa Clara, CA 95054</i>		8 Date of action <i>November 3, 2016</i>	
9 Classification and description <i>Intel Corporation 3.25% Junior Subordinated Convertible Debentures Due 2039</i>		10 CUSIP number <i>458140AF7</i>	
11 Serial number(s) <i>N/A</i>		12 Ticker symbol <i>INTC</i>	
13 Account number(s) <i>N/A</i>			

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 ▶ <u><i>Ronald Dickel</i></u>	Date ▶ <u>12/5/2016</u>			
Paid Preparer Use Only	Print your name ▶ <u>Ronald Dickel</u>	Title ▶ <u>VP, Global Tax</u>			
	Print/Type preparer's name <u>Jeffrey Maddrey</u>	Preparer's signature <u><i>Jeffrey Maddrey</i></u>	Date <u>12/3/2016</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P01070073</u>
	Firm's name ▶ <u>PricewaterhouseCoopers LLP</u>	Firm's EIN ▶ <u>13-4008324</u>			
	Firm's address ▶ <u>300 Madison Avenue, New York, NY 10017</u>	Phone no. <u>(646) 471 3000</u>			

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.

<p>Line 14 – Description of Organizational Action</p>	<p>On November 3, 2016, 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 November 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 November 3, 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 \$1,000 Convertible Debenture is \$4.70.
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 2016 for taxpayer reporting taxable income on a calendar year basis.