



**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.

Blank lines for listing applicable Internal Revenue Code sections and subsections.

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

Blank lines for indicating if any resulting loss can be recognized.

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

Blank lines for providing other information necessary to implement the adjustment.

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.

Sign Here

Signature ▶  Date ▶ 6/3/2019  
Print your name ▶ Sharon Heck Title ▶ VP, Global Tax

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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	<p>On May 6, 2019, 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, 2019.</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 6, 2019 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>
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 \$8.60.
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 2019 for taxpayer reporting taxable income on a calendar year basis.