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

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 28, 2015

INTEL CORPORATION

(Exact name of registrant as specified in its charter)

Commission File Number: 000-06217

Delaware
(State or other jurisdiction of
incorporation)

94-1672743
(IRS Employer
Identification No.)

**2200 Mission College Blvd.
Santa Clara, California 95054-1549**
(Address of principal executive offices, including zip code)

(408) 765-8080
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01. Completion of Acquisition or Disposition of Assets.

On December 28, 2015, Intel Corporation, a Delaware corporation ("Intel"), completed the previously announced acquisition of Altera Corporation, a Delaware corporation ("Altera"), through the merger of 615 Corporation, a Delaware corporation and a wholly-owned subsidiary of Intel ("Merger Sub"), with and into Altera (the "Merger"), pursuant to the Agreement and Plan of Merger, dated as of May 31, 2015, by and among Intel, Merger Sub and Altera (the "Merger Agreement").

On the terms and subject to the conditions set forth in the Merger Agreement, each share of common stock, par value \$0.001 per share, of Altera (the "Altera Common Stock") issued and outstanding immediately prior to the effective time of the Merger (other than shares held by: (1) Altera, Intel or their respective subsidiaries; and (2) Altera stockholders who have properly and validly exercised their appraisal rights under Delaware law with respect to such shares) was cancelled, extinguished and automatically converted into the right to receive \$54.00 per share in cash, without interest thereon (the "Merger Consideration"). In addition, subject to certain exceptions, unvested stock option awards, restricted stock unit awards and performance-based restricted stock unit awards held by continuing service providers were converted pursuant to an exchange ratio (determined based on Intel's stock price at closing) into corresponding awards that are subject to shares of Intel common stock, with generally the same terms and conditions applicable to the original awards. All shares of Altera Common Stock underlying vested stock option awards, restricted stock unit awards and performance-based restricted stock unit awards were converted into the right to receive the Merger Consideration (or, in the case of a stock option, the difference between the Merger Consideration and the applicable exercise price).

The transaction value is approximately \$16.7 billion.

The foregoing description of the Merger and the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is attached as Exhibit 2.1 of the Current Report on Form 8-K filed by Intel with the Securities and Exchange Commission (the "SEC") on June 1, 2015, and which is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On December 28, 2015, Intel issued a press release announcing the completion of the acquisition of Altera. The press release is furnished hereto as Exhibit 99.1.

Item 8.01 Other Events.

On December 28, 2015, Intel executed a guarantee in favor of U.S. Bank, National Association, as Trustee for the holders of Altera's 1.750% Senior Notes due 2017, 2.500% Senior Notes due 2018 and 4.100% Senior Notes due 2023. A copy of the guarantee is attached hereto as Exhibit 99.2.

Item 9.01. Exhibits**(d) Exhibits.**

- 2.1 Agreement and Plan of Merger dated as of May 31, 2015, by and among Intel Corporation, 615 Corporation and Altera Corporation (filed as Exhibit 2.1 to Intel Corporation's Current Report on Form 8-K, filed with the SEC on June 1, 2015).
- 99.1 Press Release of Intel Corporation, dated December 28, 2015.
- 99.2 Guarantee dated December 28, 2015 by Intel Corporation in favor of U.S. Bank, National Association, as Trustee for the holders of Altera's 1.750% Senior Notes due 2017, 2.500% Senior Notes due 2018 and 4.100% Senior Notes due 2023.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTEL CORPORATION
(Registrant)

Date: December 28, 2015

/s/ Suzan A. Miller

Suzan A. Miller
Vice President, Deputy General Counsel and
Corporate Secretary

EXHIBIT INDEX

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Intel Completes Acquisition of Altera

SANTA CLARA, Calif., Dec. 28, 2015 – Intel Corporation (“Intel”) today announced that it has completed the acquisition of Altera Corporation (“Altera”), a leading provider of field-programmable gate array (FPGA) technology. The acquisition complements Intel’s leading-edge product portfolio and enables new classes of products in the high-growth data center and Internet of Things (IoT) market segments.

“Altera is now part of Intel, and together we will make the next generation of semiconductors not only better but able to do more,” said Brian Krzanich, Intel CEO. “We will apply Moore’s Law to grow today’s FPGA business, and we’ll invent new products that make amazing experiences of the future possible – experiences like autonomous driving and machine learning.”

Altera will operate as a new Intel business unit called the Programmable Solutions Group (PSG), led by Altera veteran Dan McNamara. Intel is committed to a smooth transition for Altera customers and will continue the support and future product development of Altera’s many products, including FPGA, ARM®-based SoC and power products. In addition to strengthening the existing FPGA business, PSG will work closely with Intel’s Data Center Group and IoT Group to deliver the next generation of highly customized, integrated products and solutions.

“As part of Intel, we will create market-leading programmable logic devices that deliver a wider range of capabilities than customers experience today,” said McNamara, corporate vice president and general manager of the Programmable Solutions Group at Intel. “Combining Altera’s industry-leading FPGA technology and customer support with Intel’s world-class semiconductor manufacturing capabilities will enable customers to create the next generation of electronic systems with unmatched performance and power efficiency.”

Intel expects the acquisition to be accretive to non-GAAP EPS and free cash flow in the first full year after close, consistent with prior guidance. Intel expects the acquisition to be dilutive to GAAP EPS in the first full year after close primarily due to acquisition-related costs.

For additional information about the transaction, visit: <http://intelacquiresaltera.transactionannouncement.com/>.

About Intel

Intel (NASDAQ: INTC) is a world leader in computing innovation. The company designs and builds the essential technologies that serve as the foundation for the world’s computing devices. As a leader in corporate responsibility and sustainability, Intel also manufactures the world’s first commercially available “conflict-free” microprocessors.

Forward Looking Statements

This press release contains forward-looking statements, including statements concerning Altera's development and sale of products and services under its brand and the timing of products to market that involve a number of risks and uncertainties. Many factors could affect Intel's actual results, and variances from Intel's current expectations regarding such factors could cause actual results to differ materially from those expressed in these forward-looking statements.

Words such as "expects", "intends", "plans", "believes", "seeks", "estimates", "continues", "may", "will", "should", and variations of such words and similar expressions are intended to identify forward-looking statements.

Statements that refer to or are based on projections, uncertain events or assumptions also identify forward-looking statements. These statements are not guarantees of results and are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements.

These risks and uncertainties include, but are not limited to, the risk that Intel may not realize the anticipated benefits of the Altera acquisition, the risk that Intel may not retain Altera's customer relationships, and other risks associated with the acquisition, including the ability to successfully integrate the acquired technologies or operations, the potential for unexpected liabilities, and our ability to retain key employees of the acquired business.

A detailed discussion of these and other factors that could affect Intel's results is included in Intel's SEC filings, including the report on Form 10-K for the fiscal year ended December 27, 2014.

– 30 –

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GUARANTEE

BY

INTEL CORPORATION

in favor of

U.S. BANK NATIONAL ASSOCIATION,

as Trustee for the Holders of the Securities Specified Below of

ALTERA CORPORATION

1.750% Senior Notes due 2017

2.500% Senior Notes due 2018

4.100% Senior Notes due 2023

December 28, 2015

GUARANTEE, dated as of December 28, 2015 (as amended from time to time, this "**Guarantee**"), made by Intel Corporation, a Delaware corporation (the "**Guarantor**"), in favor of (a) the Holders (as defined in the Indentures (as defined below)) of (i) 1.750% Senior Notes due 2017, (ii) 2.500% Senior Notes due 2018 and (iii) 4.100% Senior Notes due 2023 (collectively, the "**Securities**"), each of Altera Corporation, a Delaware corporation (the "**Issuer**"), and (b) U.S. Bank National (the "**Trustee**"), as trustee under the Indentures with respect to the Securities.

WITNESSETH:

SECTION 1. Guarantee.

The Guarantor hereby unconditionally guarantees to the Holders from time to time of the Securities the full and punctual payment when due, whether at stated maturity, by acceleration or otherwise, of the principal of, premium, if any, on and interest on each series of Securities (the "**Obligations**"), according to the terms of the Securities and as set forth in the Indenture dated as of May 8, 2012 by and between the Issuer and the Trustee (the "**Base Indenture**"), as supplemented by the First Supplemental Indenture dated as of May 8, 2012 in respect of the 1.750% Senior Notes due 2017 (such supplemental indenture, together with the Base Indenture, the "**2012 Indenture**") and the Second Supplemental Indenture dated as of November 1, 2013 in respect of the 2.500% Senior Notes due 2018 and the 4.100% Senior Notes due 2023 (such supplemental indenture, together with the Base Indenture, the "**2013 Indenture**" and, together with the 2012 Indenture, and as amended, modified or otherwise supplemented from time to time with applicability to the Securities, the "**Indentures**") and the Securities, in each case subject to any applicable grace period or notice requirement or both. The guarantee hereunder constitutes a guarantee of payment and not of collection.

SECTION 2. Guarantee Absolute.

The Guarantor guarantees that the Obligations will be paid strictly in accordance with the terms of the applicable Indenture and the Securities, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of Holders of the Securities with respect thereto. The liability of the Guarantor under this Guarantee shall be absolute and unconditional irrespective of:

- (a) any lack of validity or enforceability of the applicable Indenture, the Securities or any other agreement or instrument relating thereto;
- (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to departure from the applicable Indenture; or
- (c) any other circumstance which might otherwise constitute a defense available to, or a discharge of, the Issuer or a guarantor.

The obligation of the Guarantor to make any payment hereunder may be satisfied by causing the Issuer to make such payment.

SECTION 3. Termination of Guarantee.

(a) This Guarantee shall terminate, and the obligations of the Guarantor under this Guarantee shall cease to exist, with respect to a particular series of Securities, upon payment in full of the Obligations with respect to such series of Securities.

(b) Unless earlier terminated pursuant to Section 3(a), this Guarantee shall terminate, and all obligations of the Guarantor under this Guarantee shall cease to exist, upon (i) the distribution by the Guarantor to its shareholders of 100% of the outstanding shares of the Issuer's common stock (a "**Separation**"), (ii) the Guarantor ceasing to be the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**")), directly or indirectly, of more than 50% of the combined voting power of Issuer's voting stock, or other voting stock into which Issuer's voting stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares (a "**Control Event**"), or (iii) with respect to any series of Securities, the consummation of a satisfaction and discharge, a legal defeasance or a covenant defeasance relating to such series of Securities in accordance with the provisions of the Indenture. The Trustee and each Holder of the Securities shall be deemed to consent to such termination and release, without any action on the part of the Trustee or any Holder of the Securities or any other person, upon a Separation, a Control Event, satisfaction and discharge, legal defeasance, or covenant defeasance, as applicable.

SECTION 4. Waiver; Subrogation.

(a) The Guarantor hereby waives notice of acceptance of this Guarantee, diligence, presentment, demand of payment, filing of claims with a court in the event of merger or bankruptcy of the Issuer, any right to require a proceeding filed first against the Issuer, protest or notice with respect to the Securities or the indebtedness evidenced thereby and all demands whatsoever.

(b) The Guarantor shall be subrogated to all rights of the Trustee or the Holders of any Securities against the Issuer in respect of any amounts paid to the Trustee or such Holder by the Guarantor pursuant to the provisions of this Guarantee; *provided, however*, that the Guarantor shall not be entitled to enforce, or to receive any payments arising out of, or based upon, such right of subrogation until all Obligations shall have been paid in full.

SECTION 5. No Waiver; Remedies.

No failure on the part of the Trustee or any Holder of any series of Securities to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 6. Transfer of Interest.

This Guarantee shall be binding upon the Guarantor, its successors and assigns, and shall inure to the benefit of and be enforceable by any Holder of Securities, the Trustee, and by their respective successors, transferees and assigns, pursuant to the terms hereof. This Guarantee shall not be deemed to create any right in, or to be in whole or in part for the benefit of, any other person.

SECTION 7. Amendment.

(a) The Guarantor may amend this Guarantee at any time for any purpose without the consent of the Trustee or any Holder of Securities of any series; *provided, however*, that if such amendment adversely affects the rights of the Trustee or any Holder of any series of Securities in any material respect, the prior written consent of the Trustee or each Holder affected, as the case may be, shall be required.

(b) Every amendment executed pursuant to this Section 7 shall conform to the requirements of the Trust Indenture Act of 1939, as amended, as then in effect (the "TIA").

SECTION 8. Governing Law.

THIS GUARANTEE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY CONFLICT OF LAWS PROVISIONS THEREOF THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

SECTION 9. No Recourse Against Others.

A director, officer, employee, stockholder, partner or other owner of the Guarantor, as such, shall not have any liability for any obligations of the Guarantor under this Guarantee or for any claim based on, in respect of or by reason of such obligations or their creation.

SECTION 10. Trust Indenture Act Controls.

The Guarantor understands that this Guarantee may be qualified under the TIA and any provision of this Guarantee required by the TIA or deemed to be included in this Guarantee by virtue of the TIA is hereby incorporated by reference. If any provision of this Guarantee limits, qualifies or conflicts with any provision of the TIA that is required under the TIA to be part of and govern this Guarantee, the latter provision shall control. If any provision hereof modifies or excludes any provision of the TIA that may be so modified or excluded, the latter provision shall be deemed to apply to this Guarantee, as so modified or excluded, as the case may be.

SECTION 11. Reports by Guarantor.

(a) So long as this Guarantee of the Securities is effective, the Guarantor shall file with the Trustee within 15 days after it files with the Securities and Exchange Commission (the "**Commission**") copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) that the Guarantor is required to file with the Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). The Guarantor shall be deemed to have complied with the previous sentence to the extent that such information, documents and reports are filed with the Commission via EDGAR (or any successor electronic delivery procedure) or posted on its website.

(b) Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein.

SECTION 12. Separability.

In case any provision in this Guarantee shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby, it being intended that all of the provisions hereof shall be enforceable to the full extent permitted by law.

SECTION 13. Headings.

The section headings of this Guarantee have been inserted for convenience of reference only, are not to be considered a part of this Guarantee and shall in no way modify or restrict any of the terms or provisions hereof.

SECTION 14. Notices, Etc., to the Guarantor.

Any request, demand, authorization, direction, notice, consent, waiver or Act (as defined in the Indenture) of Holders or other document provided or permitted by this Guarantee to be made upon, given or furnished to, or filed with, the Guarantor by the Trustee or by any Holder shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to the Guarantor addressed to the address last furnished in writing to the Trustee by the Guarantor, or, if no such address has been furnished, to Treasurer, Intel Corporation, 2200 Mission College Blvd., Santa Clara, California 95054-1549.

IN WITNESS WHEREOF, the Guarantor has caused this Guarantee to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

INTEL CORPORATION

By: /s/ Ravi Jacob
Name: Ravi Jacob
Title: Vice President and Treasurer

Agreed and Accepted:

U.S. BANK NATIONAL ASSOCIATION
as Trustee under the Indenture

By: /s/ Paula Oswald
Name: Paula Oswald
Title: Vice President