## FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

pe Response	s)																
1. Name and Address of Reporting Person * INTEL CORP				2. Issuer Name and Ticker or Trading Symbol Borqs Technologies, Inc. [BRQS]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director X 10% Owner				
2200 MISSION COLLEGE BLVD (Middle)				3. Date of Earliest Transaction (Month/Day/Year) 07/03/2018													pelow)
(Street) SANTA CLARA, CA 95054				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line)  Form filed by One Reporting Person  Form filed by More than One Reporting Person						
y)	(State)		(Zip)			Table	e I - Noi	n-Deri	vative	Securi	ities A	Acqu	ired, Dis	sposed of, or	r Beneficially	Owned	
1.Title of Security (Instr. 3)				any		Code					sed of	of (D) Bene Follo Tran		eneficially Owned ollowing Reported ransaction(s)		Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership
							Code	V	Amo		or	Price		(I)		(I)	(Instr. 4)
ARY SHA	RES (1) (2)	07/03	/2018 <sup>(1)</sup> (2)(4).				J(1)(2)	!	217,:	524 A			4,410	0,280		I	Through wholly-owned subsidiary
Report on a	separate line	for each	Table II - I	Derivative (	Secur	rities	Acquire	Perso conta the fo ed, Dis	ons wi ined i rm di sposed	no res n this splays	forms a cu Benef	n are urrer ficial	not red itly vali	quired to re d OMB co	espond unle	ss	1474 (9-02)
2.	3. Transacti	ion	,	4.	ans,	warr 5.							e and	8. Price of	9. Number of	10.	11. Nature
	Date		Execution Date, any	e, if Transaction Code		Number of		and Expiration Date (Month/Day/Year)		A U S (I	Amount of Underlying Securities (Instr. 3 and 4)			Derivative Securities Beneficially Owned Following Reported	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial Ownership (Instr. 4)	
								Date		Expirat			Amount or				
	CLARA, Conversion or Exercise Price of Derivative	CORP  st) (First) SSION COLLEGE I  (Street)  CLARA, CA 95054  y) (State)  Gecurity  ARY SHARES (1) (2)  Report on a separate line  Conversion or Exercise Price of Derivative	CORP  SION COLLEGE BLVD  (Street)  CLARA, CA 95054  (State)  Security  ARY SHARES (1) (2) 07/03  Report on a separate line for each conversion or Exercise Price of Derivative  ORP  (First)  (Street)  (Street)  (ARY SHARES (1) (2) 07/03	CORP  SSION COLLEGE BLVD  (Street)  CLARA, CA 95054  (State)  CLARA, CA 95054  (State)  2. Transaction Date (Month/Day/Year)  Conversion or Exercise Price of Derivative  CORP  (First)  (Middle)  (Middle)  (All (Middl	CORP  SION COLLEGE BLVD  (Street)  CLARA, CA 95054  (State)  2. Issuer N Borqs Telesty (Middle)  (Street)  CLARA, CA 95054  (State)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  ARY SHARES  (1) (2) 07/03/2018(1)(2)(4)  Report on a separate line for each class of securities beneficial (e.g., puts, of Derivative)  (e.g., puts, of Derivative)  (Month/Day/Year)  3. Date of Exercise (Month/Day/Year)  3. Date of Exercise (Month/Day/Year)  3. Date of Exercise (Month/Day/Year)  4. If Amend 2. A. Deem Execution any (Month/Day/Year)  Execution Date (e.g., puts, of Code (Instr. 8)  (Instr. 8)	2. Issuer Name Borqs Techno Store (First) (Middle) (SIGN COLLEGE BLVD) (Middle) (SIGN COLLEGE BLVD) (Street) (Zip) (Zip) (Security) (State) (Zip) (Zip) (ARY SHARES (1) (2) (07/03/2018(1)(2)(4)) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (ARY SHARES (1) (2) (07/03/2018(1)(2)(4)) (ARY SHARES (1) (2) (07/03/2018(1)(2)(4)) (Month/Day/Year) (Report on a separate line for each class of securities beneficially or (e.g., puts, calls, Conversion or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8)	ARY SHARES (1).(2)  Report on a separate line for each class of securities beneficially owned of Execution Date, or Exercise Price of Derivative Security  2. Issuer Name and Borqs Technologi 3. Date of Earliest Tra 07/03/2018  4. If Amendment, Dat 2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Transaction Date (Execution Date, if any (Month/Day/Year)  3. Transaction Date (e.g., puts, calls, warr and Borqs Technologi 3. Date of Earliest Tra 07/03/2018  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Dat 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Date 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Date 2. Deemed Execution Date, if any (Month/Day/Year)  4. If Amendment, Date 2. Deemed Execution Date, if any (Month/Day/Year)  5. If Amendment, Date 2. Deemed Execution Date, if any (Month/Day/Year)  6. If Amendment, Date 2. Deemed Execution Date, if any (Month/Day/Year)  8. Deemed Execution Date, if any (Month/Day/Year)  9. Deemed Execution Date, if any (Month/Day/Year)  1. Deemed Execution Date, if any (Month/Day/Year)  2. Deemed Execution Date, if any (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year)  4. Deemed Execution Date, if any (Month/Day/Year	and Address of Reporting Person 2 CORP  sty (First) (Street) SSION COLLEGE BLVD  (Street) (Street)  CLARA, CA 95054  (Street) 2. Transaction Date (Month/Day/Year)  (Month/Day/Year) 3. Transaction Date (Instr. 8)  Code  ARY SHARES (1) (2) 07/03/2018(1)(2)(4)  Report on a separate line for each class of securities beneficially owned directly  Table II - Derivative Securities Acquire (e.g., puts, calls, warrants, of Code (Instr. 8)  Transaction Date (Month/Day/Year)  (Month/Day/Year) 3. Transaction Date (Execution Date, if any (Month/Day/Year)  (Instr. 8) 5. Number of Code (Instr. 8)  Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 3)	ARY SHARES (1) (2) 07/03/2018(1)(2)(4).  Report on a separate line for each class of securities beneficially owned directly or inc Conversion or Exercise (Month/Day/Year)  Price of Derivative Security  ARY SHARES (1) (2) 07/03/2018(1)(2)(4).  2. Issuer Name and Ticker or Trad Borgs Technologies, Inc. [BR 3. Date of Earliest Transaction (Month/Day/2018) (Month/Day/2018)  4. If Amendment, Date Original File Execution Date, if any (Month/Day/Year)  Price of Derivative Securities Securities beneficially owned directly or inc (e.g., puts, calls, warrants, options, and Execution Date, if any (Month/Day/Year) (Month/Day/Year)  Price of Derivative Securities Acquired, Discovery Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, displayed)  Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	ARY SHARES (1) (2) 07/03/2018(1)(2)(4)  Report on a separate line for each class of securities beneficially owned directly or indirectly or indirectly or Exercise Octoversion or Exercise Price of Derivative Security  2. Issuer Name and Ticker or Trading Sy Borqs Technologies, Inc. [BRQS]  3. Date of Earliest Transaction (Month/Day 07/03/2018  4. If Amendment, Date Original Filed(Month Order) (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year)  4. Sec (A) or Code (Instr. 8)  Code V Amo  Table II - Derivative Securities Acquired, Disposed (e.g., puts, calls, warrants, options, conversion or Exercise (Month/Day/Year)  Price of Derivative Securities Acquired (A) or Disposed (Month/Day/Year)  [2.	2. Issuer Name and Ticker or Trading Symbol Borgs Technologies, Inc. [BRQS]	2. Issuer Name and Ticker or Trading Symbol Borqs Technologies, Inc. [BRQS]	2. Issuer Name and Ticker or Trading Symbol Borgs Technologies, Inc. [BRQS]	2. Issuer Name and Ticker or Trading Symbol Borqs Technologies, Inc. [BRQS]   5. Relation Port of the Corp.	ARY SHARES (1).(2) 07/03/2018(1)(2)(4)  Report on a separate line for each class of securities beneficially owned directly or indirectly.  Table 1 - Derivative Securities Acquired, Disposed of, or Beneficially Owned C.g., puts, calls, warrants, options, convertible securities (Month/Day/Year)  Table 11 - Derivative Securities Acquired, Disposed of, or Beneficially Owned C.g., puts, calls, warrants, options, convertible securities (Instr. 3, and 4) or Disposed of Orthor (Instr. 3) and (Instr. 5) or Disposed of (Disposed of Orthor) (Instr. 3) and (A) or Disposed of Orthor (Instr. 3) and (A) or Disposed of (D)	2. Issuer Name and Ticker or Trading Symbol Borgs Technologies, Inc. [BRQS]   5. Relationship of Reporting Person (Check all apply 2070/33/2018   1. If Amendment, Date Original Filed(Month/Day/Year)   5. Relationship of Reporting Person (Check all apply 2070/33/2018   1. If Amendment, Date Original Filed(Month/Day/Year)   6. Individual or Joint/Group Filing X. Form filed by More than One Reporting Person filed place of Code (Instr. 3) and 4) (Instr. 3) and 4) (Instr. 3) and 4) (Instr. 3) and 4) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 5) (Instr. 3) (Instr. 5) (Instr. 6) (Instr. 4) (Instr. 5) (Instr. 5) (Instr. 6) (Instr. 4) (Instr. 6) (Ins	Address of Reporting Person **  2. Issuer Name and Ticker or Trading Symbol Borgs Technologies, Inc. [BRQS]  5. Relationship of Reporting Person(s) to Issue (Check all applicable) Director (Check all applicable) OT/03/2018  (Street)  4. If Amendment, Date Original Filed(Month/Day/Year) OT/03/2018  (State)  (Zap)  Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Execution Date, if Code (Instr. 3)  (Instr. 4)  (Street)  (A) Original Filed(Month/Day/Year) (Instr. 3)  (Instr. 3)  (Instr. 4)  5. Relationship of Reporting Person(s) to Issue (Check all applicable) Director (Check all applicable) Other (speec) Othe

### **Reporting Owners**

Denouting Owner Name / Adduces	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
INTEL CORP 2200 MISSION COLLEGE BLVD SANTA CLARA, CA 95054		X					

### **Signatures**

/s/ Susie Giordano, Corporate Vice President

07/25/2018

\*\*Signature of Reporting Person

#### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - On August 18, 2017, Borqs Technologies, Inc. (f/k/a Pacific Special Acquisition Corp.) (the "Issuer") issued 3,799,172 ordinary shares, no par value ("Ordinary Shares"), to Intel Capital Corporation ("Intel Capital"), a Delaware corporation and a wholly owned subsidiary of Intel, pursuant to terms of that certain Merger Agreement, dated
- (1) December 27, 2016 and amended on May 10, 2017 and June 29, 2017 (as amended, the "Merger Agreement"), providing for the merger of the Issuer's wholly-owned subsidiary, PAAC Merger Subsidiary Limited with and into Borqs International Holding Corp ("Borqs International"), with Borqs International as the surviving entity and wholly-owned subsidiary of the Issuer. Pursuant to the Merger Agreement and an escrow agreement entered into in connection with the closing of the merger, the Issuer issued certain Ordinary Shares to an escrow agent to be held in an indemnity escrow account, and Intel Capital,
  - (Continued from Footnote 1) under certain circumstances, may be entitled to receive up to a maximum of 166,997 additional Ordinary Shares upon release of the escrowed shares (the "Indemnification Provisions"). Such indemnity shares are included in the number of beneficially owned shares. The Merger Agreement and escrow agreement also provided Intel Capital the right to receive up to 416,803 additional Ordinary Shares if the Issuer's adjusted net income (as defined in the Merger Agreement) for the period
- (2) provided Intel Capital the right to receive up to 416,803 additional Ordinary Shares if the Issuer's adjusted net income (as defined in the Merger Agreement) for the period between July 1, 2017 and June 30, 2017 was greater than \$18,000,000 (the "Earnout Provisions"). On July 3, 2018, the Issuer determined that 217,524 Ordinary Shares were issuable to Intel Capital pursuant to the Earnout Provisions. Intel's right to receive Ordinary Shares pursuant to the Indemnification Provisions and the Earnout Provisions in accordance with the Merger Agreement became fixed and irrevocable on August 18, 2017, the effective date of the merger.
- (3) The Merger Agreement provides for Ordinary Shares to be valued at \$10.40 per Ordinary Share issuable pursuant to its terms, and no additional consideration was paid by Intel Capital for the Ordinary Shares issued pursuant to the Earnout Provisions.
- This report is being filed within two business days of Intel Corporation being made aware on July 24, 2018 of the determination made by the Issuer with respect to the amount of Ordinary Shares issuable in accordance with the Earnout Provisions.
- (5) The securities reported in Table I of this report are owned indirectly by Intel Corporation through Intel Capital.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.