

RECENT PRICE	37.21	P/E RATIO	15.6 (Trailing: 17.7 Median: 18.0)	RELATIVE P/E RATIO	0.83	DIV'D YLD	2.6%	VALUE LINE
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2017-19 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	55	(+50%)	13%
Low	45	(+20%)	8%

Insider Decisions

	F	M	A	M	J	J	A	S	O
to Buy	0	0	0	0	0	0	0	0	0
Options	0	4	4	0	3	4	0	0	1
to Sell	3	5	6	1	3	6	1	0	3

Institutional Decisions

	1Q2014	2Q2014	3Q2014
to Buy	713	719	587
to Sell	830	813	974

Hld's(0000)322883932227773148067

	THIS STOCK	VL ARITH. INDEX
1 yr.	61.3	8.0
3 yr.	66.0	72.4
5 yr.	129.7	119.8

CAPITAL STRUCTURE as of 9/27/14	34209	38826	35382	38334	37586	35127	43623	53999	53341	52708	55880	58200	Sales (\$mill)	67500
Total Debt \$13267 mill. Due in 5 Yrs \$1076 mill.	43.6%	42.7%	30.8%	34.7%	37.3%	29.8%	45.9%	42.4%	39.9%	36.2%	40.0%	42.0%	Operating Margin	45.0%
LT Debt \$12103 mill. LT Interest \$120.0 mill. (18% of Cap'l)	4590.0	4345.0	4654.0	4546.0	4360.0	4744.0	4398.0	5141.0	6357.0	6790.0	7400	7800	Depreciation (\$mill) ^D	9000
	7516.0	8664.0	5044.0	6976.0	5292.0	4369.0	11692	12942	11005	9620.0	11195	11965	Net Profit (\$mill)	18750
Interest Coverage: NMF	27.8%	31.3%	28.6%	23.9%	31.1%	23.4%	28.7%	27.2%	26.0%	23.7%	28.0%	28.0%	Income Tax Rate	28.0%
Leases, Uncapitalized Annual rentals \$208.0 mill.	22.0%	22.3%	14.3%	18.2%	14.1%	12.4%	26.8%	24.0%	20.6%	18.3%	20.0%	20.6%	Net Profit Margin	27.8%
Pension Assets-12/13 \$649 mill. Oblig. \$1137 mill.	16052	11960	9766.0	15314	12053	13566	22284	13844	18460	18516	12750	15000	Working Cap'l (\$mill)	20000
Pfd Stock None	703.0	2106.0	1848.0	1980.0	1886.0	2049.0	2077.0	7084.0	13136	13165	12000	11500	Long-Term Debt (\$mill)	10000
	38579	36182	36752	42762	39088	41704	49430	45911	51203	58256	58250	65425	Shr. Equity (\$mill)	80000
Common Stock 4,835,000,000 shs.	19.2%	22.7%	13.1%	15.6%	12.9%	10.0%	22.8%	24.5%	17.2%	13.6%	16.0%	15.5%	Return on Total Cap'l	21.0%
as of 10/17/14	19.5%	23.9%	13.7%	16.3%	13.5%	10.5%	23.7%	28.2%	21.5%	16.5%	19.0%	18.5%	Return on Shr. Equity	23.5%
MARKET CAP: \$180 billion (Large Cap)	16.8%	18.5%	7.4%	10.2%	5.6%	3.0%	16.6%	19.2%	13.0%	8.8%	11.5%	11.0%	Retained to Com Eq	16.0%
CURRENT POSITION	14%	23%	46%	38%	59%	71%	30%	32%	40%	47%	40%	40%	All Div'ds to Net Prof	31%

(SMILL.)				
Cash Assets	18162	20087	15594	BUSINESS: Intel Corp. is a leading manufacturer of integrated circuits. Markets served: primarily makers of personal computers; also communications, industrial automation, military, and other electronic equipment. Main products: microprocessors (notably, the Pentium series), microcontrollers, and memory chips. Also sells computer modules and boards, and network products. Foreign business: about 83% of '13 sales. R&D: 20% of sales. '13 dep. rate: 9.2%. Has 107,600 employees. Off./dir. own less than 1% of common shares; BlackRock, 5.9; The Vanguard Group, 5% (4/14 proxy). Chair.: Andy Bryant. Pres.: Renee James. CEO: Brian Krzanich. Incorp.: DE. Add.: 2200 Mission College Blvd., Santa Clara, CA 95054. Tele.: 408-765-8080. Internet: www.intc.com.
Receivables	3833	3582	3647	
Inventory (FIFO)	4734	4172	4115	
Other	4629	4243	4153	
Current Assets	31358	32084	27509	
Accts Payable	3023	2969	2597	
Debt Due	312	281	1164	
Other	9563	10318	11143	
Current Liab	12898	13568	14904	Intel reported positive news for the
				tom line over the next 12 months.

ANNUAL RATES	Past 10 Yrs.	Past 5 Yrs.	Est'd '11-'13 to '17-'19
of change (per sh)			
Sales	10.0%	10.5%	4.0%
"Cash Flow"	10.0%	14.0%	8.0%
Earnings	13.0%	16.5%	10.0%
Dividends	26.5%	12.5%	5.5%
Book Value	6.5%	8.5%	7.5%

Cal- endar	QUARTERLY SALES (\$ mil.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2011	12847	13032	14233	13887	53999
2012	12906	13501	13457	13477	53341
2013	12580	12811	13483	13834	52708
2014	12764	13831	14554	14731	55880
2015	12739	13000	14099	13730	53568

2015	1370	14400	14900	15130	36200
Cal- endar	EARNINGS PER SHARE ^A				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2011	.56	.54	.65	.64	2.39
2012	.53	.54	.58	.48	2.13
2013	.41	.39	.58	.51	1.89
2014	.38	.55	.66	.66	2.25
2015	.51	.55	.66	.68	2.40

Calendar	QUARTERLY DIVIDENDS PAID ^B				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2011	.181	.181	.21	.21	.78
2012	.21	.21	.225	.225	.87
2013	.225	.225	.225	.225	.90
2014	.225	.225	.225	.225	

2015		24	Incidents that should help drive the bot-		Alan G. House	January 2, 2015
(A) Dil. egs. Excl. nonrecurr. gains (losses): '98, (3c); '99, (11c); '00, (2c); '01, (34c); '02, (5c); '03, (1c); '10, (4c). Next egs. report mid-Jan.			(B) Dividends historically paid in early March, June, September, and December. ■ Dividend reinvestment plan available. (C) In millions, adjusted for stock splits.		(D) Excludes amortization of goodwill and other acquisition-related intangibles.	Company's Financial Strength A++ Stock's Price Stability 80 Price Growth Persistence 45 Earnings Predictability 45

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