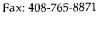
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April 16, 2007

Ms. Suzanne Q. Bielstein Director of Major Projects and Technical Activities Financial Accounting Standards Board 401 Merritt 7 PO Box 5116 Norwalk, CT 06856-5116

Invitation to Comment, Valuation Guidance for Financial Reporting (File Reference No. 1520-100)

Dear Ms. Bielstein:

Intel is pleased to respond to your request for comment on the FASB's January 15, 2007 Invitation to Comment, *Valuation Guidance for Financial Reporting*. We believe that the issuance of valuation guidance that is subject to the FASB's due process and converged with the IASB accepted principles would benefit the financial statement users by increasing the consistency, comparability and accuracy of fair value measures.

Need for Valuation Guidance

We believe that the increasing use of fair value measures in financials statements and limited literature specifically designed to articulate the application of accounting fair value concepts give rise to the need for valuation guidance. Valuation guidance should provide preparers with overviews of valuation models and techniques that are appropriate for classes of assets and liabilities. The guidance should explain how valuation models, or inputs into valuation models, achieve the objectives set forth in the accounting literature. In instances in which multiple models or data inputs may be appropriate, the guidance should provide preparers with factors to consider in selecting the appropriate model or input. Valuation guidance should not stipulate the use of specific models or techniques and should allow for application of judgment. We believe that focusing on the fundamental objectives of fair value measurement and best practices in applying valuation models and techniques rather than prescribing a set of detailed rules will allow preparers to provide higher quality fair value measures. Valuation guidance should be reviewed and updated on a continuous basis since markets, instruments and valuation techniques continually evolve.

Level of Participation by Existing Appraisal Organizations and Process for Issuing Valuation Guidance

The FASB, as an independent decision-making body, should be the primary valuation standard setter to ensure that the valuation guidance resulting from the project is comprehensive, robust and consistent with principles articulated in accounting standards. We recognize that there are experts in appraisal organizations, as well as the preparer, user and auditor communities that have significant expertise in applying valuation techniques to accounting concepts. Therefore, we believe that an organization that is structured similar to the Emerging Issues Task Force and subject to Board oversight would provide an effective structure for issuing valuation guidance. Similar to the EITF process, we believe it is important that proposed guidance is subject to due process.

International Convergence

In light of the FASB and IASB's convergence efforts, we believe that one set of internationally recognized and accepted valuation standards with consistent definitions and valuation methodologies would best serve preparers and users. This will reduce any future need for convergence between the international and country-specific valuation standards and, thus, will decrease costs to the FASB and the IASB as well as the preparers of financial statements.

Thank you for your consideration of the points outlined in this letter. We would be happy to answer any questions that you might have and assist you in the further development of the underlying details. If you have any questions, please contact me at (408) 765-5545, or Kevin McBride, Accounting Policy Controller, at (503) 696-1299.

Sincerely,

Leslie Culbertson Vice President, Director of Corporate Finance