Intel Corporation
2200 Mission College Blvd.
Santa Clara, CA  95052-8119
Tel: 408-765-8080
Fax: 408-765-8871

October 2, 2012

Leslie Seidman, Chairman
Financial Accounting Standards Board
401 Merritt 7
P. O. Box 5116
Norwalk, CT 06856-5116

Submitted via electronic mail to director@fasb.org

File Reference No. 2012-240, Exposure Draft: Presentation of Items Reclassified Out of Accumulated Other Comprehensive Income

Dear Madam:

Intel is pleased to respond to your request for comment on the Exposure Draft, Presentation of Items Reclassified Out of Accumulated Other Comprehensive Income. We support the proposal to present information about the effects of reclassification adjustments in the notes to the financial statements as opposed to the face of the financial statements. We commend the FASB staff for their extensive outreach on this topic, and strongly believe that their efforts lead to a cost effective proposal. In particular, the approach set forth in the Exposure Draft acknowledges that certain reclassification adjustments would require substantial systems and process overhauls, at a significant cost, in order to gain sufficient transparency for discrete presentation. By shifting the information to the footnotes, thus enabling cross-references, the disclosures retain the benefit of providing users with additional information about reclassifications. As indicated in the Exposure Draft summary, substantially all of the information that this proposed Update would require is already required to be disclosed elsewhere. Accordingly, we do not expect to incur significant compliance costs and consider the proposed effective dates to be practicable.

*****

If you have any further questions or would like to discuss our response further, please contact me at (971) 215-7931, or Kevin McBride, External Reporting and Treasury Accounting Controller, at (971) 215-1229.

Sincerely,

James G. Campbell
Vice President, Finance Corporate Controller
Intel Corporation