

INTEL CORP

Form 3

August 28, 2017

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting  
Person \*

INTEL CORP

(Last)

(First)

(Middle)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

08/18/2017

3. Issuer Name **and** Ticker or Trading Symbol  
Borqs Technologies, Inc. [BRQS]4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)2200 MISSION COLLEGE  
BLVD

(Street)

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)6. Individual or Joint/Group  
Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting  
Person  
\_\_\_\_ Form filed by More than One  
Reporting Person

SANTA CLARA, CA 95054

(City)

(State)

(Zip)

**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

ORDINARY SHARES

3,966,169 (1) (2) (3)

I

Through wholly-owned  
subsidiary (4)Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)4. Conversion  
or Exercise  
Price of  
Derivative5. Ownership  
Form of  
Derivative  
Security:6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

# Edgar Filing: INTEL CORP - Form 3

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

INTEL CORP  
2200 MISSION COLLEGE BLVD  
SANTA CLARA, CA 95054

^ ^ X ^ ^

## Signatures

/s/Susie Giordano, Corporate Vice  
President

08/24/2017

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) 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 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.
- (2) (Continued from Footnote 1) 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, under certain circumstances, may be entitled to receive up to a maximum of 166,997 additional Ordinary Shares upon release of the escrowed shares. Such indemnity shares are included in the number of beneficially owned shares. Pursuant to the Merger Agreement and escrow agreement, Intel Capital also may be entitled to receive up to a maximum of 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 is greater than \$18,000,000.
- (3) (Continued from Footnote 2) Such Ordinary Shares are not included in the share numbers set forth above. Intel's right to receive additional Ordinary Shares pursuant to such indemnification provisions and earnout provisions in accordance with the Merger Agreement became fixed and irrevocable on August 18, 2017, the effective date of the merger.
- (4) The securities reported in Table I of this report are owned indirectly by the 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.