EXHIBIT 55

Exhibit: 788
Wit: Robison
Date: 2.3.12
Leslie Rockwood CSR RPR

From: Robison, Shane
Sent: Monday, November 05, 2007 4:40 PM
To: Stallard, Scott J; Livermore, Ann; Hurd, Mark
Subject: RE: IPF Update--HP Private

Scott,

Have not seen any recent internal communication on this. Do we have a plan for this week? Can I help in any way?

Shane.

Shane Robison
Chief Strategy & Technology Officer
Hewlett-Packard Company

From: Stallard, Scott J
Sent: Friday, November 02, 2007 12:45 PM
To: Robison, Shane; Livermore, Ann; Hurd, Mark
Cc: Fink, Martin R; Harbist, Frank; Stallard, Scott J
Subject: IPF Update--HP Private
Importance: High

HP PRIVATE

I've been working the IPF discussion with Intel all week and wanted to give you an update. Despite preparing Mark for a good discussion with Paul (which they had on Saturday, after which I had a debrief) I am at the same place with Kilroy that I've been for a month. It's highly frustrating for sure, for both sides.

To frame the issue as simply as possible, I will illustrate what Intel has put on the table as their only workable alternatives for extending the roadmap:

1. HP pays for the full $488M NRE over 5 years, in cash. If we agree to that, then we would set our teams off to negotiate the rest of the contract (cost plus pricing, warranty, etc.) Under this plan, our forecast and AUP's are not committed to by HP.

2. HP pays a combination of NRE and some amount in higher AUP's starting 08. Then, each year Intel would "true up" (i.e. HP makes an additional payment) to get **Intel's whole IPF P&L for that year to break even.** Tom owes me what their actual operating loss is for each year under this scenario, but I know (and he agrees) that HP's overall expense for this plan is higher than just paying $488M, and much higher in 08 and 09. The reason for heavier losses in 08-09 is due to Intel's need to complete the Tukwila part that ships next year (they are obliged to do this contractually). Additionally we take on the volume risk if BCS underperforms its forecast (which we don't in 1.)

So you ask, why should that be that we are forced to true up Intel to break-even? It is because Tom says Paul has been consistent on one thing all along, that if we do any other scenario than Tukvale (e.g. shut down the business early) then "Intel can't lose any (more) money on this thing". Tom's interpretation of this is "Intel's IPF business gets to break even for every year". HP's interpretation has been that "Intel's profitability is no worse than it would have been had you done Tukvale and shut the business down". Similar notion, but financially very different.

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What happened, from what I can tell, is that Paul didn't support Tom in proposing to HP alternative 1. above. This is because Intel still loses money on the IPF P&L, certainly in 08-09. Paul doesn't want to renege on Tom's offer, but clearly isn't allowing us to negotiate or build from that as a starting point (which is what our proposal last week was built on).

Interestingly, Kilroy insists that they even lose more money in 1. than Tukvale. I find this hard to believe, since we'd pay the $488M, improve their revenues dramatically, and improve their customer satisfaction overall. Tom insists that just by extending the roadmap, even with HP paying for the R&D, their other cost drivers in Intel that are revenue based drag enough horizontal-like allocations (plus extending about 80% of their marketing and sales spend) that they lose additional money. They don't want us in their books this year helping them manage their P&L, yet we're being required under 2. to return them to breakeven. We're supposed to trust them, but I need to understand conceptually how they could spend that much additional money just because we extended the roadmap.

Consequently, our proposal last week was viewed as worse to them as it funded them less than the $488M.

So next steps:

1. I will get the profitability models from Intel for these scenarios so we can all see what loses Intel is claiming.
2. We will do our best to try to convince Intel they don't need to spend all this Opex on IPF, given we are 90-95% of the business, we are entering into a "foundry" relationship that has a very different business model on both sides. They clearly don't want to have this discussion as it is in their interest to load this thing up with Opex, and ultimately get us to just write a check for $488M (or as Kilroy says, forget the whole thing and go with their preferred scenario Tukvale which puts BCS out of business....they'd prefer to have this R&D team on Xeon anyway).
3. Hopefully find a way for Mark to get Paul to come off his rigid position of "breakeven in each year", and use the offer Tom made us as the basis for some rational discussion on how to reduce the cost to HP below $488M. Tom even admits that higher pricing as a method to get other customers to participate in the cost is a reasonable ask from HP, but immediately says doing so would drop us into a "true-up to breakeven" model like 2. I am certain that nothing I can do will get Tom to this point, as I'm positive he's disempowered at this point from budging off the above choices by Paul
4. Having decided on the business terms, then have Martin and team complete the negotiations on the rest of the contract. I already know this will be difficult but normal for doing anything of this magnitude with Intel.

Thanks........I wish I could have brought this home by now, but we're not in the best leverage position here.
Scott.

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