

Phoenix New Media Ltd  
Form SC 13G  
February 13, 2012  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

Phoenix New Media Limited  
(Name of Issuer)

Class A ordinary shares, par value \$0.01 per share\*\*  
American Depositary Shares, each representing eight Class A ordinary shares

(Title of Class of Securities)

71910C103\*\*\*  
(CUSIP Number)

May 11, 2011  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

\*\*Not for trading, but only in connection with the listing of the American Depositary Shares on the New York Stock Exchange, Inc.

\*\*\*This CUSIP number applies to the Issuer's American Depositary Shares, each representing eight Class A ordinary shares.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



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CUSIP No. 71910C103

1. Names of Reporting Persons  
I.R.S. Identification No. of Above Persons (Entities Only)  
Intel Corporation, 94-1672743
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a)
    - (b)
  3. SEC Use Only
  4. Citizenship or Place of Organization  
Delaware
- |   |    |  |   |
|---|----|--|---|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 5. |  | Sole Voting Power<br>0                  |
|   | 6. |  | Shared Voting Power*<br>39,288,104      |
|   | 7. |  | Sole Dispositive Power<br>0             |
|   | 8. |  | Shared Dispositive Power*<br>39,288,104 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person\*  
39,288,104
  10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
  11. Percent of Class Represented by Amount in Row (9)\*\*  
12.8%
  12. Type of Reporting Person (See Instructions)  
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\*The Reporting Person is currently the beneficial owner of 4,911,013 American Depositary Shares, representing 39,288,104 of the Class A ordinary shares of the Issuer. Each American Depositary Share represents eight Class A ordinary shares of the Issuer. See Item 4 below for more information.

\*\*Based upon information provided by the Issuer on February 9, 2012, reflecting 306,101,077 Class A ordinary shares outstanding as of January 31, 2012.

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Item 1.

- (a) Name of Issuer  
Phoenix New Media Limited
- (b) Address of Issuer's Principal Executive Offices  
Fusheng Building Tower 2, 16th Floor  
No 4 Hui Xin Dong Jie, Chaoyang District  
Beijing 100029, People's Republic of China

Item 2.

- (a) Name of Person(s) Filing  
Intel Corporation
- (b) Address of Principal Business Office or, if none, Residence  
2200 Mission College Boulevard  
Santa Clara, California 95054-1549
- (c) Citizenship  
Delaware
- (d) Title of Class of Securities  
Class A ordinary shares, par value \$0.01 per share\*  
American Depositary Shares, each representing eight Class A  
ordinary shares
- (e) CUSIP Number  
71910C103\*\*

\*Not for trading, but only in connection with the listing of the American Depositary Shares on the New York Stock Exchange, Inc.

\*\*This CUSIP number applies to the Issuer's American Depositary Shares, each representing eight Class A ordinary shares.

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:  
Not applicable



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## Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a), (b), and (c)

Reporting Persons	Number of Shares With Sole Voting and Dispositive Power	Number of Shares With Shared Voting and Dispositive Power	Aggregate Number of Shares Beneficially Owned	Percentage of Class Beneficially Owned
Intel Corporation	0	39,288,104*	39,288,104*	12.8%**

\*The Reporting Person is currently the beneficial owner of 4,911,013 American Depositary Shares, representing 39,288,104 of the Class A ordinary shares of the Issuer. Each American Depositary Share represents 8 Class A ordinary shares of the Issuer.

\*\*Based upon information provided by the Issuer on February 9, 2012, reflecting 306,101,077 Class A ordinary shares outstanding as of January 31, 2012.

The Reporting Person does not directly own any shares of the Issuer. By reason of the provisions of Rule 13d-3 under the Securities Exchange Act, the Reporting Person is deemed to own beneficially the shares of the Issuer that are owned by Intel Capital Corporation, a wholly-owned subsidiary of the Reporting Person. Intel Capital Corporation owns 4,911,013 American Depositary Shares of the Issuer, representing 39,288,104 of the Class A ordinary shares of the Issuer.

## Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Not applicable.

## Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

## Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or

Control Person

Not applicable.

Item 8. Identification and Classification of  
Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated as of February 13, 2012

INTEL CORPORATION

By: /s/ Cary I. Klafter  
Name: Cary I. Klafter  
Title: Vice President, Legal and Corporate  
Affairs,  
and Corporate Secretary

INTEL CORPORATION

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Cary I. Klafter, and with full power of substitution, the undersigned's true and lawful attorney-in-fact with full power to execute and file with the Securities and Exchange Commission and any stock exchange or similar authority, any report required to be filed pursuant to Section 13 of the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto said attorney-in-fact the power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person to whom power of attorney has been hereby granted ceases to be an employee of Intel Corporation.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of November, 2009.

INTEL CORPORATION

By: /s/ A. Douglas Melamed  
A. Douglas Melamed  
Senior Vice President,  
General Counsel