

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Kulkarni Ashutosh</u> (Last) (First) (Middle) <u>6220 AMERICA CENTER DRIVE</u> (Street) <u>SAN JOSE CA 95002</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/22/2020</u>	3. Issuer Name and Ticker or Trading Symbol <u>McAfee Corp. [MCFE]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>See Remarks</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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)
---------------------------------	---	--	---

**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 Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Management Incentive Units	(1)(2)	(1)(2)	Class A Common Stock	311,340	6.1024 ⁽¹⁾	D
Management Incentive Units	(1)(3)	(1)(3)	Class A Common Stock	311,340	6.1024 ⁽¹⁾	D
Restricted Stock Units	(4)(5)	(4)(5)	Class A Common Stock	61,844	0.00	D
Restricted Stock Units	(4)(6)	(4)(6)	Class A Common Stock	140,348	0.00	D
Restricted Stock Units	(4)(7)	(4)(7)	Class A Common Stock	12,900	0.00	D
Class A Unit and Class B Common Stock ⁽⁸⁾	(8)	(8)	Class A Common Stock	58,932 ⁽⁸⁾	(8)	D

Explanation of Responses:

- Reflects Management Incentive Units of Foundation Technology Worldwide LLC ("MIUs") which are profits interests that are economically similar to stock-settled stock options. Vested MIUs are exchangeable, at the holder's election, for a number of shares of Class A Common Stock equal in value to the "spread value" represented by the excess of the value of shares of Class A Common Stock at the time of exchange above the "return threshold" associated with the MIUs, multiplied by the number of MIUs being exchanged. The number reflected in Table II reflects the number of MIUs held by the Reporting Person. The MIUs do not have an expiration date.
- These MIUs are fully vested and may, at the election of the Reporting Person, be exchanged into Class A Common Stock on or after January 1, 2021.
- These MIUs vest in eight equal quarterly installments beginning on December 31, 2020.
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's Class A Common Stock.
- These RSUs vest in eight equal quarterly installments beginning on December 31, 2020.
- These RSUs vest in twelve equal quarterly installments beginning on December 31, 2020.
- These RSUs vest in eight equal quarterly installments beginning on December 31, 2020.
- Represents Class A Units ("Common Units") of Foundation Technology Worldwide LLC and an equal number of shares of Class B Common Stock, par value \$0.001 ("Class B Common Stock"), of the Issuer. Pursuant to the Second Amended and Restated Limited Liability Company Agreement of Foundation Technology Worldwide LLC, as amended, the Reporting Person may exchange all or a portion of his Common Units (together with an equal number of shares of Class B Common Stock) for shares of Class A Common Stock on a one-for-one basis, subject to customary adjustments, or, at the option of the Issuer, cash (based on the then-market value of the Class A Common Stock).

Remarks:

Executive Vice President and Chief Product Officer, Enterprise Business Group Exhibit List: Exhibit 24 - Power of Attorney

/s/ Jared Ross, as

10/22/2020

Attorney-in-Fact

** Signature of Reporting
Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Sayed Darwish and Jared Ross, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended, or any rule or regulation of the SEC;
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as officer and/or director of McAfee Corp. (the "Company"), Forms 3, 4, 5 and any Schedules 13D or 13G in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;
- (3) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4, or 5 or Schedule 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of each such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by each such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as each such attorney-in-fact may approve in each such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that each such attorney-in-fact, or each such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that each foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, 5, and any Schedules 13D or 13G with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to each foregoing attorney-in-fact.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 21st day of October, 2020.

/s/ Ashutosh Kulkarni

Name: Ashutosh Kulkarni