

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
EPR PROPERTIES		43-1790877	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
MARK A. PETERSON	816-472-1700		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
909 WALNUT, SUITE 200		KANSAS CITY, MO 64106	
8 Date of action		9 Classification and description	
SEE QUESTION 14		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
26884U-10-9		EPR	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► EPR PROPERTIES MADE CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2013 TAX YEAR. A PORTION OF THESE DISTRIBUTIONS REPRESENT A NONTAXABLE RETURN OF CAPITAL. THESE DISTRIBUTIONS WERE PAID ON JANUARY 15, 2013, APRIL 15, 2013, MAY 15, 2013, JUNE 17, 2013, JULY 15, 2013, AUGUST 15, 2013, SEPTEMBER 16, 2013, OCTOBER 15, 2013, NOVEMBER 15, 2013 AND DECEMBER 16, 2013.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► THE BASIS OF THE SECURITY SHOULD BE REDUCED BY 28.71243% OF THE TOTAL DISTRIBUTION RECEIVED.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE RETURN OF BASIS REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2013 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT AND ACCUMULATED EARNINGS AND PROFITS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(c)(2).

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶

Date ▶

Print your name ▶

Title ▶

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if

PTIN

JERRY L. BRIGGS

1/14/2014

self-employed

P00742092

Firm's name ▶ KPMG LLP

Firm's EIN ▶ 13-5565207

Firm's address ▶ 1000 WALNUT ST., SUITE 1000 KANSAS CITY, MO 64106

Phone no. 816-802-5200

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

JSA