

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

1 Issuer's name  <b>EPR PROPERTIES</b>		2 Issuer's employer identification number (EIN)  <b>43-1790877</b>	
3 Name of contact for additional information  <b>TONYA L. MATER</b>	4 Telephone No. of contact  <b>816-472-1700</b>	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>909 WALNUT, SUITE 200</b>		7 City, town, or post office, state, and ZIP code of contact  <b>KANSAS CITY, MO 64106</b>	
8 Date of action  <b>SEE QUESTION 14</b>		9 Classification and description <b>COMMON SHARES, PREFERRED SHARES CLASS C, PREFERRED SHARES CLASS E AND PREFERRED SHARES CLASS G</b>	
10 CUSIP number  <b>SEE STATEMENT 1</b>	11 Serial number(s)	12 Ticker symbol  <b>SEE STATEMENT 1</b>	13 Account number(s)

## 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 ► **SEE STATEMENT 1**

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 ► **SEE STATEMENT 1**

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 ► **SEE STATEMENT 1**

**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. SECTIONS 301(c)(2), 301(d), 302, 305(c) and 317

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 ▶ 1/15/2021

Print your name ▶ Tonya Mater

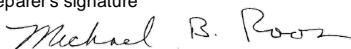
Title ▶ SVP & CAO

**Paid Preparer Use Only**

Print/Type preparer's name

MICHAEL B. ROOS

Preparer's signature



Date

1-14-2021

Check ☐ if self-employed

PTIN

P00642825

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

**EPR PROPERTIES****EIN: 43-1790877****STATEMENT ATTACHED TO FORM 8937****YEAR ENDED DECEMBER 31, 2020****PART I:**

<b>SHARE TYPE</b>	<b>BOX 10: CUSIP NUMBER</b>	<b>BOX 12: TICKER SYMBOL</b>
COMMON	26884U-10-9	EPR
PREFERRED CLASS C	26884U-20-8	EPR PrC
PREFERRED CLASS E	26884U-30-7	EPR PrE
PREFERRED CLASS G	26884U-50-5	EPR PrG

**PART II:****QUESTION 14:**

EPR PROPERTIES MADE CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2020 TAX YEAR. THE COMMON DISTRIBUTIONS WERE PAID ON JANUARY 15, 2020, FEBRUARY 18, 2020, MARCH 16, 2020, APRIL 15, 2020, MAY 15, 2020.

THE COMPANY ALSO MADE DISTRIBUTIONS TO ITS PREFERRED CLASS C AND PREFERRED CLASS E SHAREHOLDERS FOR THE 2020 TAX YEAR, A PORTION OF WHICH WERE DEEMED DISTRIBUTIONS (NON-CASH) UNDER IRC SECTION 305(c). THE DEEMED DISTRIBUTIONS WILL INCREASE THE PREFERRED SHAREHOLDERS' TAX BASIS IN THE PREFERRED STOCK. ADDITIONALLY, ANY RETURN OF CAPITAL ASSOCIATED WITH THE DEEMED DISTRIBUTIONS WILL REDUCE THE PREFERRED SHAREHOLDERS' TAX BASIS IN THE PREFERRED STOCK. CASH DISTRIBUTIONS ASSOCIATED WITH THE PREFERRED CLASS C AND CLASS E SERIES WERE PAID ON JANUARY 15, 2020, APRIL 15, 2020, JULY 15, 2020 AND OCTOBER 15, 2020. A DEEMED DISTRIBUTION ASSOCIATED WITH THE PREFERRED CLASS C WAS MADE ON MARCH 31, 2020. A DEEMED DISTRIBUTION ASSOCIATED WITH THE CLASS E WAS MADE ON MARCH 30, 2020.

**QUESTION 15:**

THE BASIS OF THE COMMON SHARES SHOULD BE REDUCED BY 29.8076 % OF THE TOTAL DISTRIBUTION RECEIVED.

THE BASIS OF THE PREFERRED CLASS C SHARES SHOULD BE INCREASED BY THE AMOUNTS PER SHARE IN COLUMN (C) OF THE FOLLOWING TABLE:

<b>(A): EFFECTIVE DATE</b>	<b>(B): TOTAL DEEMED DISTRIBUTION PER SHARE</b>	<b>(C): TAXABLE DEEMED DISTRIBUTION PER SHARE</b>
MARCH 31, 2020	\$0.213136	\$0.143028

THE BASIS OF THE PREFERRED CLASS E SHARES SHOULD BE INCREASED BY THE AMOUNTS PER SHARE IN COLUMN (C) OF THE FOLLOWING TABLE:

<b>(A): EFFECTIVE DATE</b>	<b>(B): TOTAL DEEMED DISTRIBUTION PER SHARE</b>	<b>(C): TAXABLE DEEMED DISTRIBUTION PER SHARE</b>
MARCH 30, 2020	\$0.169540	\$0.02636

**QUESTION 16:**

THE TAX BASIS ON THE PREFERRED SERIES C AND PREFERRED SERIES E SHARES IS INCREASED BY DEEMED DISTRIBUTIONS ASSOCIATED WITH INCREASED CONVERSION ADJUSTMENTS UNDER IRC SECTION 305(c). THE VALUES OF THE DEEMED DISTRIBUTIONS ARE BASED ON THE MARKET VALUES OF THE INCREASED NUMBER OF COMMON SHARES AVAILABLE TO THE PREFERRED SHAREHOLDERS UPON A CONVERSION TO COMMON STOCK. THE AMOUNT OF THE DEEMED DISTRIBUTIONS WERE CALCULATED BASED ON THE CLOSING PRICE OF THE COMMON SHARES ON THE DAYS THE CONVERSION RATE CHANGES BECAME EFFECTIVE. FOR THE SERIES C, THAT WAS MARCH 31, 2020, AND FOR THE SERIES E, THAT WAS MARCH 30, 2020.

THE EFFECT OF THE INCREASING ADJUSTMENTS TO THE BASIS OF THE PREFERRED SERIES C AND PREFERRED SERIES E SHARES IS THE TAXABLE DEEMED DISTRIBUTION PER SHARE, AS SHOWN IN COLUMNS C IN THE TABLES UNDER QUESTION 15.