

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

## Part I Reporting Issuer

1 Issuer's name  EPR PROPERTIES		2 Issuer's employer identification number (EIN)  43-1790877	
3 Name of contact for additional information  MARK A. PETERSON	4 Telephone No. of contact  816-472-1700	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  909 WALNUT, SUITE 200		7 City, town, or post office, state, and Zip code of contact  KANSAS CITY, MO 64106	
8 Date of action  SEE QUESTION 14		9 Classification and description  COMMON STOCK	
10 CUSIP number  26884U-10-9	11 Serial number(s)	12 Ticker symbol  EPR	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 ▶ EPR PROPERTIES MADE CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2015 TAX YEAR. A PORTION OF THESE DISTRIBUTIONS REPRESENT A NONTAXABLE RETURN OF CAPITAL. THESE DISTRIBUTIONS WERE PAID ON JANUARY 15, 2015, FEBRUARY 17, 2015, MARCH 16, 2015, APRIL 15, 2015, MAY 15, 2015, JUNE 15, 2015, JULY 15, 2015, AUGUST 17, 2015, SEPTEMBER 15, 2015, OCTOBER 15, 2015, NOVEMBER 16, 2015, AND DECEMBER 15, 2015.

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 15.09000% 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 2015 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 self-employed

PTIN

SUZANNE N. FULLER

Suzanne N. Fuller

1/13/16

P01331148

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