(December 2011) Department of the Treasury

### Report of Organizational Actions Affecting Basis of Securities

See senarate instructions

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Part   Reporting Issuer			
1 issuer's name			2 Issuer's employer identification number (EIN)
PHILLIPS EDISON - ARC SHOPPIN			27-1106076
3 Name of contact for additional information	4 Telephor	ne No. of contact	5 Email address of contact
71445 (72.77)			
AMY CARR	513-618	-4439	ACARR@PHILLIPSEDISON.COM
6 Number and street (or P.O. box if mail is not	delivered to s	treet address) of contact	7 City, town, or post office, state, and Zip code of contact
3.3.5.0.4. 37.0.M. CV F & FFD			
11501 NORTHLAKE DRIVE  8 Date of action	10.00		CINCINNATI, OH 45249-1669
o Date of action	9 Class	sification and description	
TANIJADY OS OOSS			
JANUARY 01, 2013  10 CUSIP number 11 Serial number(		N STOCK	
14 COSH Humber	S)	12 Ticker symbol	13 Account number(s)
71844V 102 N/A		/2	
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14 Describe the programzational action and if a	n additional	statements if needed. See bac	k of form for additional questions.
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TO THE COMMON CHOCK CUID THAT	13, 15SU	ER PAID A NONTAXABLE	RETURN OF CAPITAL DISTRIBUTION
OP THE DISTRIBUTION THE TRANSPORT	ERS OF K	ECORD IN THE AMOUNT C	OF \$.06 PER SHARE. AT THE TIME
OF THE DISTRIBUTION THE TAXPA	YER'S EA	RNINGS AND PROFITS WE	RE NOT CALCULATED AND THE
PORTION OF THE DISTRIBUTION TO	HAT WOOL	D BE TREATED AS A RET	URN OF CAPITAL WAS UNCERTAIN.
TO DE WAYADIE AC A DILLEGULATIO	ON 1.604	2 (c), THE TAXPAYER E	PRESUMED 100% OF THE DISTRIBUTION
TO BE TAXABLE AS A DIVIDEND,			
TAXPAYER ESTIMATED ITS EARNING	GS AND P	ROFITS CALCULATION ON	DECEMBER 31, 2013, AND AT THAT
TIME IT WAS DETERMINED THAT 6	9.05% OF	ITS JANUARY 01, 2013	DISTRIBUTION WAS A RETURN OF
CAPITAL. THE TAXPAYER IS FILLI			
45 DAYS AFTER DECEMBER 31, 20	L3, THE	DATE IN WHICH ITS EAR	NINGS AND PROFITS WAS
ESTIMATED.		77711	777-744
15 Describe the quantitative effect of the great			
share or as a percentage of old boxin b. my	ilzational acti	on on the basis of the security in th	e hands of a U.S. taxpayer as an adjustment per
share or as a percentage of old basis > TH	E COMMO	STOCK DISTRIBUTION	REDUCES THE BASIS OF EACH
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CURRENT EARNINGS AND PROFITS,	WHICH IS	S EQUAL TO 30.95% OF	THE CURRENT YEAR DISTRIBUTION.
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For Paperwork Reduction Act Notice, see the se	eparate Instr	uctions.	Form <b>8937</b> (12-2011)

Par	1937 (Rev. 12-2011)  Granizational Action (continued)	Page
	Vigariaational Action (commune)	
17	List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based 🕨	
IRC	SECTION 301(C)2	
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8 (	Can any resulting loss be recognized? ► N/A	
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9 P	Provide any other information necessary to implement the adjustment, such as the reportable tax year   N/A	
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	Under penalties of perjury, I fectare that I have examined his return, including accompanying schedules and statements, and to belief, it is true, correct, and complete Declaration of proper (other than officer) is based on all information of which preparer has	the best of my knowledge and any knowledge.
ign	Illa / Elin	
ere	Signature ▶ Date ▶	4
		·
**********	Print your name > JEFF-REY EDISON Title > CEO	
aid	Print/Type preparer's name  Preparer's signature  (MADIRE C. DACTON  (	□ if PTIN
repa	arer Charles S. Basich	ployed P00183617
se C	/11/7	EIN ►86-1065772
	orm 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT	no.614-221-1000

(December 2011)
Department of the Treasury
Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

Paid Reporting Issuer			
1 Issuer's name	*********		2 Issuer's employer identification number (EIN)
PHILLIPS EDISON - ARC SHOPPING			27-1106076
3 Name of contact for additional information	Telephon	e No. of contact	5 Email address of contact
AMV CADD		4420	A A A A A A A A A A A A A A A A A A A
AMY CARR S  6 Number and street (or P.O. box if mail is not de	613 - 618 -		ACARR@PHILLIPSEDISON . COM  7 City, town, or post office, state, and Zip code of contact
To state of the st	UNITORNO TO S	acer address) or contact	Oily, town, or post office, state, and zip code of contact
11501 NORTHLAKE DRIVE			CINCINNATI, OH 45249-1669
8 Date of action	9 Ciass	ification and description	
FEBRUARY 01, 2013	COMMO	N STOCK	
10 CUSIP number 11 Serial number(s)		12 Ticker symbol	13 Account number(s)
7104444			
71844V 102 N/A Part II Organizational Action Attach	ndditional	N/A	N/A ck of form for additional questions.
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			E RETURN OF CAPITAL DISTRIBUTION
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TO BE TAXABLE AS A DIVIDEND, A			
			N DECEMBER 31, 2013, AND AT THAT
			13 DISTRIBUTION WAS A RETURN OF
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15 Describe the quantitative effect of the organization	zational actio	on on the basis of the security in t	he hands of a U.S. taxpayer as an adjustment per
share or as a percentage of old basis ▶ THE			
COMMON STOCK SHARE BY \$.05 PER			
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16 Describe the calculation of the change in bas			
			N WAS DETERMINED TO COMPRISE OF
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CURRENT EARNINGS AND PROFITS, V	MAICH IN	S EQUAL TO 30.95% OF	THE CURRENT YEAR DISTRIBUTION.
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Form 8	937 (Re	ev. 12-2011)	Page <b>2</b>
Part		Organizational Action (continued)	
		applicable internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based	i 🌬
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18 (	-all al	y resulting loss be recognized? ► N/A	
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19 P	rovide	any other information necessary to implement the adjustment, such as the reportable tax year $\blacktriangleright N/N$	<b>A</b>
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	beket	r penalties of perjury, I declare that I have examined this return, including accompanying schedules and statemen , it is true, correct, and camplete, Declaration of preparty (other than afficer) is based on all information of which pre	is, and to the best of my knowledge and parer has any knowledge.
Sign		111 18lm	<b>.</b>
Here	Signa	ture > Date > 1	5114
		1+ Hotel 1 xxxxxx	1
***************************************	Print	your name > ) E FRE   E   SON   Title > C	
Paid		Print/Type preparer's name  Preparer's signature  CHARLES S. BASICH  Preparer's signature  Authority 5 Basich CAR 1-14-2014	Check if PTIN
Prepa		Firm's name DELOITTE TAX LLP	self-employed P00183617  Firm's EIN ▶ 86-1065772
Use C	nıy	Firm's address ▶ 180 E. BROAD STREET, COLUMBUS OH 43215	Phone no.614-221-1000
Send Fo	orm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Og	

Department of the Treasury Internal Revenue Service

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Park Reporting Issuer			
1 Issuer's name			2 Issuer's employer identification number (EIN)
PHILLIPS EDISON - ARC SHOPPI			27-1106076
3 Name of contact for additional information 4 Telephone No. of contact			5 Email address of contact
AMY CARR	513-618	-4439	ACARR@PHILLIPSEDISON.COM
6 Number and street (or P.O. box if mail is no			7 City, town, or post office, state, and Zip code of contact
		"	
11501 NORTHLAKE DRIVE			CINCINNATI, OH 45249-1669
8 Date of action	9 Clas	sification and description	
118 m duy			
MARCH 01, 2013  10 CUSIP number		N STOCK 12 Ticker symbol	13 Account number(s)
to cook tomber in Selfamonioe	(2)	12 TICKEL SYMBOL	13 Account number(s)
71844V 102 N/A		N/A	N/A
	ch additional		ack of form for additional questions.
			painst which shareholders' ownership is measured for
the action ➤ ON MARCH 01, 201	3, ISSUEF	PAID A NONTAXABLE	RETURN OF CAPITAL DISTRIBUTION
			OF \$.06 PER SHARE. AT THE TIME
OF THE DISTRIBUTION THE TAXP.			
			ETURN OF CAPITAL WAS UNCERTAIN.
PURSUANT TO TREASURY REGULAT			PRESUMED 100% OF THE DISTRIBUTION
TO BE TAXABLE AS A DIVIDEND,			ON DECEMBER 31, 2013, AND AT THAT
			DISTRIBUTION WAS A RETURN OF
			RLIER OF JANUARY 15, 2014, OR
45 DAYS AFTER DECEMBER 31, 20			ARNINGS AND PROFITS WAS
ESTIMATED.		***************************************	
15 Describe the quantitative effect of the organization of the property of th	HE COMMO	ion on the basis of the security in N STOCK DISTRIBUTION	the hands of a U.S. taxpayer as an adjustment per REDUCES THE BASIS OF EACH
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For Paperwork Reduction Act Notice, see the	separate Inst	ructions.	Form <b>8937</b> (12-2011)

: 20		Organizational Action (continued)	
17	List th	e applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.	•
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18	Can a	y resulting loss be recognized? ► N/A	
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19	-roviae	any other information necessary to implement the adjustment, such as the reportable tax year 🕨 N/A	
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	belie	r penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, . It is true, correct, and confiplete, Declaration of preparer fother than officer) is based on all information of which prepar	and to the best of my knowledge and er has any knowledge
Sign			or had any knownedge.
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, 1010	Signa	tiure Date Date Date	119
		IF Addition Exists	`
	Print	your name ► 1 Title ► (F)  Print/Type preparer's name Preparer's signature Date	2
Paid			Check [] if PTIN
Prep			self-employed P00183617
Use (	Only	l	Firm's EIN ▶ 86 - 1065772
			Phone no.614-221-1000
Send F	orm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogde	en, UT 84201-0054

Page 2

# Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

Part I Reporting Issuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)
PHILLIPS EDISON - ARC SHOPPI	NG CENTER REIT. INC	27-1106076
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
AMY CARR	513-618-4439	ACARR@PHILLIPSEDISON.COM
6 Number and street (or P.O. box if mail is no	t delivered to street address) of contact	7 City, town, or post office, state, and Zip code of contact
8 Date of action	9 Classification and description	CINCINNATI, OH 45249-1669
b Date of action	5 Classification and description	
APRIL 01, 2013	COMMON STOCK	
10 CUSIP number 11 Serial number	(s) 12 Ticker symbol	13 Account number(s)
Table		
71844V 102 N/A	N/A	N/A
	ch additional statements if needed. Se	· · · · · · · · · · · · · · · · · · ·
	• •	e against which shareholders' ownership is measured for E RETURN OF CAPITAL DISTRIBUTION
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		S WERE NOT CALCULATED AND THE
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PURSUANT TO TREASURY REGULAT:		ER PRESUMED 100% OF THE DISTRIBUTION
TO BE TAXABLE AS A DIVIDEND,	AND THEREFORE, WAS NOT RE	QUIRED TO FILE FORM 8937. THE
TAXPAYER ESTIMATED ITS EARNIN	NGS AND PROFITS CALCULATIO	N ON DECEMBER 31, 2013, AND AT THAT
TIME IT WAS DETERMINED THAT	59.05% OF ITS APRIL 01, 20	13 DISTRIBUTION WAS A RETURN OF
CAPITAL. THE TAXPAYER IS FILE	ING THIS FORM 8937 ON THE	EARLIER OF JANUARY 15, 2014, OR
45 DAYS AFTER DECEMBER 31, 20	013, THE DATE IN WHICH ITS	EARNINGS AND PROFITS WAS
ESTIMATED.		
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69.05% RETURN OF CAPITAL AND	30.95% TAXABLE DIVIDEND. '	THE ISSUER HAS ESTIMATED THAT IT HAS
CURRENT EARNINGS AND PROFITS,	WHICH IS EQUAL TO 30.95%	OF THE CURRENT YEAR DISTRIBUTION.

	937 (Rev. 12-2011)	Page 2
Par	Organizational Action (continued)	
47	ict the applicable Interest Devenue Code	• •
	List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based SECTION 301(C)2	
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8 (	Can any resulting loss be recognized? ► N/A	
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9 P	rovide any other information necessary to implement the adjustment, such as the reportable tax year $ ightharpoonup$	<u> </u>
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	Under penalties of perium, I declare that I have examined this return, including accompanying schedules and statement	ts and to the hest of my knowledge and
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statement belief, it is true, correct, and complete. Declaration of preparer of the transfered is based on all information of which preparer.	parer has any knowledge.
ign	11/1/1/20	<b>t</b> 2
lere	Signature > Date > 1	5/14
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····	Print your name W EITER EN EDISON Title CEI	
aid	Print/Type preparer's name Preparer's signature Date	Check if PTIN
repa		self-employed P00183617
lse C	Inly Firm's name DELOITTE TAX LLP	Firm's EIN ▶ 86~1065772
ond C-	Firm's address ▶ 180 E. BROAD STREET, COLUMBUS OH 43215	Phone no.614-221-1000
CHO PC	rm 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Oc	gden, UT 84201-0054

#### Report of Organizational Actions Affecting Basis of Securities

(December 2011)
Department of the Treasury
Internal Revenue Service

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➤ See separate instructions.

Bail Reporting	Issuer			
1 Issuer's name			**************************************	2 Issuer's employer identification number (EIN)
				MERCONOMINA AND AND AND AND AND AND AND AND AND A
PHILLIPS EDISON -  3 Name of contact for add		4		27-1106076
3 Name of contact for add	ational information	4 releption	e No. of contact	5 Email address of contact
AMY CARR		513-618-	4439	ACARR@PHILLIPSEDISON.COM
6 Number and street (or P	O. box if mail is not			7 City, town, or post office, state, and Zip code of contact
11501 NORTHLAKE I	RIVE			CINCINNATI, OH 45249-1669
8 Date of action		9 Class	ification and description	
MAY 01, 2013		COMMO	N STOCK	
10 CUSIP number	11 Serial number	<del></del>	12 Ticker symbol	13 Account number(s)
		,		7 1000011 11010001(0)
71844V 102	N/A		N/A	N/A
				ack of form for additional questions.
14 Describe the organizar	tional action and, if a	applicable, the	date of the action or the date a	gainst which shareholders' ownership is measured for
the action ► ON MA	Y 01, 2013,	ISSUER P	AID A NONTAXABLE RE	TURN OF CAPITAL DISTRIBUTION
				OF \$.06 PER SHARE. AT THE TIME
				WERE NOT CALCULATED AND THE
				ETURN OF CAPITAL WAS UNCERTAIN.
PURSUANT TO TREAS	URY REGULATI	ON 1.604	2 (c), THE TAXPAYER	PRESUMED 100% OF THE DISTRIBUTION
TAYERUPE ECETARE	A DIVIDEND,	AND THER	EFORE, WAS NOT REQU	IRED TO FILE FORM 8937. THE
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				RLIER OF JANUARY 15, 2014, OR ARNINGS AND PROFITS WAS
ESTIMATED.	DINDOR JI, ZV	13, INB	DATE IN WHICH ITS EA	ARNINGS AND PROFITS WAS
15 Describe the quantitati share or as a percenta; COMMON STOCK SHAR	ge of old basis ▶ T	HE COMMON	on on the basis of the security in	the hands of a U.S. taxpayer as an adjustment per REDUCES THE BASIS OF EACH
valuation dates ▶ THE	\$.67 PER SH	IARE COMM 30.95% TA	ON STOCK DISTRIBUTI AXABLE DIVIDEND. THE	such as the market values of securities and the ON WAS DETERMINED TO COMPRISE OF ISSUER HAS ESTIMATED THAT IT HAS THE CURRENT YEAR DISTRIBUTION.
For Paperwork Reduction A	ct Notice, see the s	separate Instr	uctions.	Form <b>8937</b> (12-2011)

	937 (Rev. 12-2011)	Page 2
Pari	Organizational Action (continued)	
17 :	List the applicable Internal Revenue Code section(s) and subsection(s) upon which the fax treatment is based ▶	
7700	DECTION 2017(C) 2	
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18 (	Can any resulting loss be recognized? ► N/A	
10	an any resulting loss be recognized?	
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1944Vand-station		
19 P	Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A	
		New Jahren Committee Commi
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	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to t	he hest of my knowledge and
	belief, it is true, correct, and complete. Declaration of preparer (bther than officer) is based on all information of which preparer has a	ny knowledge.
Sign		
Here	Signature ▶ Date ▶ 11514	
	155-10th PENISSI	
	Print your name With File Property signature	- Instru
Paid	Print/Type preparer's name Preparer's signature CHARLES S. BASICH Preparer's signature CHARLES S. BASICH  Preparer's signature CHARLES S. BASICH	DIC PTIN
Prepa		Noved P00183617
Use C		IN ▶86-1065772 o.614-221-1000
Send Fo	orm 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT	

# Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

Part I Reporting	lssuer				
1 Issuer's name					2 Issuer's employer identification number (EIN)
PHILLIPS EDISON -	- ARC SHOPPIN	IG CENTER	RETT. INC.		27-1106076
3 Name of contact for add			e No. of contact	<del></del>	5 Email address of contact
AMY CARR  6 Number and street (or F	O tour if mail in mat	513-618-			ACARR@PHILLIPSEDISON.COM
6 Number and street (or F	2.0. box ii maii is noi	delivered to s	treet address) or contact		7 City, town, or post office, state, and Zip code of contact
11501 NORTHLAKE I	DRIVE			1	CINCINNATI, OH 45249-1669
8 Date of action		9 Class	ification and description		
JUNE 01, 2013	11 Serial number		N STOCK  12 Ticker symbol	14	13 Account number(s)
10 CUSIP number	11 Serial Humber	(5)	12 FICKER Symbol	1	Account humber(s)
71844V 102	N/A		N/A	]	N/A
Part II Organization	onal Action Attac	ch additional	statements if needed.	See back	of form for additional questions.
14 Describe the organiza	tional action and, if	applicable, the	date of the action or the	date agains	st which shareholders' ownership is measured for
					URN OF CAPITAL DISTRIBUTION
					F \$.05 PER SHARE. AT THE TIME
					RE NOT CALCULATED AND THE
	····				JRN OF CAPITAL WAS UNCERTAIN.
PURSUANT TO TREAS	SURY REGULATI	ON 1.604	2 (c), THE TAXP	AYER PF	RESUMED 100% OF THE DISTRIBUTION
TO BE TAXABLE AS	A DIVIDEND,	AND THER	EFORE, WAS NOT 1	REQUIRE	ED TO FILE FORM 8937. THE
TAXPAYER ESTIMATE	D ITS EARNIN	IGS AND P	ROFITS CALCULAT	'ION ON	DECEMBER 31, 2013, AND AT THAT
TIME IT WAS DETER	MINED THAT 6	9.05% OF	ITS JUNE 01, 2	.013 DIS	STRIBUTION WAS A RETURN OF
CAPITAL. THE TAXE	AYER IS FILI	NG THIS	FORM 8937 ON TH	E EARLI	IER OF JANUARY 15, 2014, OR
45 DAYS AFTER DEC	EMBER 31, 20	13, THE	DATE IN WHICH I'	TS EARN	NINGS AND PROFITS WAS
ESTIMATED.					
					hands of a U.S. taxpayer as an adjustment per EDUCES THE BASIS OF EACH
COMMON STOCK SHAR					
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Form	8937	7 (Rev. 12-2011)	Page 2
Par	111	Organizational Action (continued)	
17	List	st the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶	**************************************
		ECTION 301(C)2	
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18	Can	n any resulting loss be recognized? ▶ N/A	
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19	Prov	wide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A	
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	Ta		
	be	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the boellef, it is true, correct, and complete. Declaration of pregarer fortiger than officer) is based on all information of which preparer has any k	est of my knowledge and nowledge.
Sign	1		
Here	1	Signature > Date > 115/14	
		Signature ▶ Date ▶ 1 1 3	
	р,	Print your name > ) FFFRE4 EDISON Title > CET)	
Paid		Propi/Type precerer's name Preparer's signature -> Date	, PTIN
Prep		(Morris & During (IA 1-14) 1141 Original	d P00183617
Use			86-1065772
-30	V11	11)	14-221-1000
Send F	orm	n 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 842	

(December 2011)
Department of the Treasury internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

Parit Reporting Is:	suer			
1 Issuer's name				2 Issuer's employer identification number (EIN)
				200
PHILLIPS EDISON -	~	***************************************	· · · · · · · · · · · · · · · · · · ·	27-1106076
3 Name of contact for addition	onal information	4 Telephon	e No. of contact	5 Email address of contact
AMY CARR		513-618-	4439	ACARR@PHILLIPSEDISON.COM
6 Number and street (or P.O				7 City, town, or post office, state, and Zip code of contact
11501 NORTHLAKE DR	IVE			CINCINNATI, OH 45249-1669
8 Date of action		9 Class	sification and description	
TITT V A1 AA1A		201010	a among	
JULY 01, 2013 10 CUSIP number 1	1 Serial number(s		N STOCK 12 Ticker symbol	13 Account number(s)
		''	The ricker symbol	70000m number(a)
71844V 102 N	I/A		N/A	N/A
Parit Organization	al Action Attach	n additional	statements if needed. See bar	ck of form for additional questions.
				ainst which shareholders' ownership is measured for
				TURN OF CAPITAL DISTRIBUTION
				OF \$.06 PER SHARE. AT THE TIME
				ERE NOT CALCULATED AND THE
				TURN OF CAPITAL WAS UNCERTAIN.
PURSUANT TO TREASUR	RY REGULATIO	ON 1.604	2 (c), THE TAXPAYER	PRESUMED 100% OF THE DISTRIBUTION
				RED TO FILE FORM 8937. THE
				N DECEMBER 31, 2013, AND AT THAT
				ISTRIBUTION WAS A RETURN OF
			FORM 8937 ON THE EAR	
	MBER 31, 201	.3, THE	DATE IN WHICH ITS EA	RNINGS AND PROFITS WAS
ESTIMATED.				
15 Describe the quantitative	effect of the organ	izational activ	on on the bacic of the convity in t	he hands of a U.S. taxpayer as an adjustment per
share or as a percentage	enection the bigan of old basis > ਾਸ		JETOCK DECEMBERS OF THE SECURITY IN C	REDUCES THE BASIS OF EACH
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			• •	such as the market values of securities and the
				N WAS DETERMINED TO COMPRISE OF
				ISSUER HAS ESTIMATED THAT IT HAS
CURRENT EARNINGS AN	D PROFITS,	WHICH IS	S EQUAL TO 30.95% OF	THE CURRENT YEAR DISTRIBUTION.
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Par		Organizational Action (continued)	
17 L	ist the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based	
		ION 301(C)2	
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18 C	an an	y resulting loss be recognized? ► N/A	
10 0	-cas a car y	y resulting 1000 be recognized: ** IA/A	· · · · · · · · · · · · · · · · · · ·
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10 0	mida	any other information necessary to implement the adjustment, such as the reportable tax year $\blacktriangleright N/A$	
<b>19</b> P	OVIUE	any other miorination necessary to implement the adjustment, such as the reportable tax year.	
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	11		
	belief	r penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, it is true, correct, and complete. Declaration of pregarer other than officer) is based on all information of which prepare	and to the best of my knowledge and or has any knowledge.
Sign			
Here		Illa 1 Elin	
1.0.0	Signa	ture Date Date Date	
		VERTALK ENION CEN	
	Print	your name ► UT F KE T T T T T T T T T T T T T T T T T T	DTILL
Paid			Check if PTIN
Prepa		omicial b. Made Gi	self-employed P00183617
Use C	nly		Firm's EIN ▶ 86-1065772
0-15			Phone no.614-221-1000
Send Fo	rm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogde	en, UT 84201-0054

Page 2

(December 2011)
Department of the Treasury
Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

Reporting	ssuer			
1 Issuer's name		<del></del>		2 Issuer's employer identification number (EIN)
PHILLIPS EDISON -	ARC SHOPPIN	G CENTER	REIT, INC.	27-1106076
3 Name of contact for add	litional information	4 Telephon	e No. of contact	5 Email address of contact
				THE PROPERTY OF THE PROPERTY O
AMY CARR		<u>513-618-</u>		ACARR@PHILLIPSEDISON.COM
6 Number and street (or F	O. box if mail is not o	delivered to s	treet address) of contact	7 City, town, or post office, state, and Zip code of contact
11501 NORGHERUP F	ND 77175			GTNGTANA GU 45040 AGG
11501 NORTHLAKE I	DRIVE	0 Class	ification and description	CINCINNATI, OH 45249-1669
a main or condi-		3 01833	mication and description	
AUGUST 01, 2013		СОММО	N STOCK	
10 CUSIP number	11 Serial number(s		12 Ticker symbol	13 Account number(s)
71844V 102	N/A		N/A	N/A
***************************************				k of form for additional questions.
				inst which shareholders' ownership is measured for
				RETURN OF CAPITAL DISTRIBUTION
TO ITS COMMON STO	CK SHAREHOLDI	ERS OF R	ECORD IN THE AMOUNT O	OF \$.06 PER SHARE. AT THE TIME
				ERE NOT CALCULATED AND THE
				TURN OF CAPITAL WAS UNCERTAIN.
PURSUANT TO TREAS	URY REGULATION	ON 1.604	2 (c), THE TAXPAYER I	PRESUMED 100% OF THE DISTRIBUTION
TO BE TAXABLE AS	A DIVIDEND, A	AND THER	EFORE, WAS NOT REQUII	RED TO FILE FORM 8937. THE
TAXPAYER ESTIMATE	D ITS EARNING	GS AND P	ROFITS CALCULATION OF	N DECEMBER 31, 2013, AND AT THAT
TIME IT WAS DETER	MINED THAT 69	9.05% OF	ITS AUGUST 01, 2013	DISTRIBUTION WAS A RETURN OF
CAPITAL. THE TAXP	AYER IS FILII	NG THIS	FORM 8937 ON THE EARI	LIER OF JANUARY 15, 2014, OR
45 DAYS AFTER DEC	EMBER 31, 201	13, THE	DATE IN WHICH ITS EAR	RNINGS AND PROFITS WAS
ESTIMATED.				
				ne hands of a U.S. taxpayer as an adjustment per
share or as a percenta	ge of old basis ➤ TH	E COMMOD	STOCK DISTRIBUTION	REDUCES THE BASIS OF EACH
COMMON STOCK SHAR	E BY \$.06 PE	R SHARE.		
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870	***************************************			
			• • •	such as the market values of securities and the
				N WAS DETERMINED TO COMPRISE OF
				ISSUER HAS ESTIMATED THAT IT HAS
CURRENT EARNINGS	AND PROFITS,	WHICH IS	S EQUAL TO 30.95% OF	THE CURRENT YEAR DISTRIBUTION.
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		(Rev. 12-2011)	Page
Par		Organizational Action (continued)	
		the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based 🕨 🔝	
IRC	SEC.	CTION 301(C)2	
V-22-20-01			
	PPT TO A PROPERTY OF A PARTY OF		·····
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18 (	Can ar	any resulting loss be recognized? ► N/A	
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19 P	rovide	de any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A	
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			A THE RESERVE THE PARTY OF THE
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*******	Llada	de populier et appear the least the	
	belief	ider penalties of penury, I declare that I have examined this return, including accompanying schedules and statements, and to t tief, it is true, correct, and complete. Deglaration of preparer (other than officer) is based on all information of which preparer has a	ne best of my knowledge and ny knowledae.
Sign			.,
Here	Ciana	Isty / Elin	
	Signa	pature P Date P Date P	
	Driet	STATE OF STA	
	1 CONT	nt your name	T . PTIN
Paid		Check to coat 1 th said Check	1 17 (
Prepa			Noved P00183617
Use C	nly	J	IN ►86-1065772
Send Fo	arm Ro	8937 (Including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT	0.614-221-1000
A	21311 UZ	see the second accompanying statements) to, Department of the Treasury, Internal Revenue Service, Ogden, UT	J42V1-UUJ4

# Form **8937** (December 2011) Department of the Treasury Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part Reporting Issuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)
DUITTING WINTON AND GUODDIN	C CENTED DETT INC	27-1106076
PHILLIPS EDISON - ARC SHOPPING CENTER REIT, INC.  3 Name of contact for additional information 4 Telephone No. of contact		5 Email address of contact
AMY CARR	513-618-4439	ACARR@PHILLIPSEDISON.COM
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
11501 NORTHLAKE DRIVE  8 Date of action	9 Classification and description	CINCINNATI, OH 45249-1669
• Date of action	5 Classification and description	
SEPTEMBER 01, 2013	COMMON STOCK	
10 CUSIP number 11 Serial number(	s) 12 Ticker symbol	13 Account number(s)
71844V 102 N/A	N/A	N/A
	th additional statements if needed. See ba	
-		gainst which shareholders' ownership is measured for
		BLE RETURN OF CAPITAL DISTRIBUTION
		OF \$.05 PER SHARE. AT THE TIME
OF THE DISTRIBUTION THE TAXPA		
		ETURN OF CAPITAL WAS UNCERTAIN.
PURSUANT TO TREASURY REGULATI		PRESUMED 100% OF THE DISTRIBUTION
TO BE TAXABLE AS A DIVIDEND,		
TAXPAYER ESTIMATED ITS EARNIN		
TIME IT WAS DETERMINED THAT 6		2013 DISTRIBUTION WAS A RETURN OF
		RLIER OF JANUARY 15, 2014, OR
45 DAYS AFTER DECEMBER 31, 20	13, THE DATE IN WHICH ITS EX	ARNINGS AND PROFITS WAS
ESTIMATED.		
- · · · · · · · · · · · · · · · · · · ·		the hands of a U.S. taxpayer as an adjustment per
	HE COMMON STOCK DISTRIBUTION	REDUCES THE BASIS OF EACH
COMMON STOCK SHARE BY \$.05 PE	R SHARE.	
	A TOTAL CONTRACTOR OF THE CONT	
- William Control		
		, such as the market values of securities and the
		ON WAS DETERMINED TO COMPRISE OF
		E ISSUER HAS ESTIMATED THAT IT HAS
CURRENT EARNINGS AND PROFITS,	WHICH IS EQUAL TO 30.95% OF	F THE CURRENT YEAR DISTRIBUTION.

The second second	SCHOOL SCHOOL SCHOOL	ev. 12-2011)	Page 2
Part		Organizational Action (continued)	
47 .	1:-+ 41		
		e applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based > TION_301 (C) 2	
TRC	asc.	(10N 301(C)2	
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	···		
18 (	~~~ ~~	y resulting loss be recognized? ► N/A	
10	Jan ai	y resulting loss be recognized? FIN/A	
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			The second secon
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			The state of the s
9 P	rovide	any other information necessary to implement the adjustment, such as the reportable tax year > N/A	
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	-147/11/64		
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		We to the second	
<del></del>			
	Unde	or penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, an	d to the hest of my knowledge and
	belie	, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer	has any knowledge.
Sign			
lere	Signa	sture ▶	14
		10-6417 X 500	
<u></u>	Print	your name IFFA FUEDION Title (F)	
aid		Print/Type preparer's name  Preparer's signature  CHARLES S. BASICH  Preparer's signature  Charles Sand CAR 174-2014 sel	eck if PTIN
repa		Christian O. Dribtell	f-employed P00183617 m's EIN > 86-1065772
Jse C	עוחע		ms EIN \$86-1065/72 one no.614-221-1000
end Fo	orm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden,	

## Form OGT (December 2011) Department of the Treasury Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

Reporting	ssuer			
1 Issuer's name		( <del>-1</del> 1-11-11-11-11-11-11-11-11-11-11-11-11	······································	2 Issuer's employer identification number (EIN
PHILLIPS EDISON -	····			27-1106076
3 Name of contact for add	litional information	4 Telephon	e No. of contact	5 Email address of contact
71477 C3 D TS	900	r	4.4 m m	A CARDONISTI I TROPRITADI. COM
AMY CARR 6 Number and street (or F	O how if mail is not	513 - 618 -		ACARR@PHILLIPSEDISON . COM 7 City, town, or post office, state, and Zip code of conta
o italitàei ena aneei (oi i	.O. DOX II THAIR IS NOT	osliveied (o s	acer accress) or comacc	1 Only, sowin, or positionize, state, and his bodie of come
11501 NORTHLAKE D	RTVE			CINCINNATI, OH 45249-1669
8 Date of action		9 Class	ification and description	
OCTOBER 01, 2013	<del></del>		N STOCK	
10 CUSIP number	11 Serial number(s	s)	12 Ticker symbol	13 Account number(s)
	(-			
71844V 102	N/A	ا ــــــــــــــــــــــــــــــــــــ	N/A	N/A
SANDARAN SAN	······································			see back of form for additional questions.  late against which shareholders' ownership is measured for
-				ABLE RETURN OF CAPITAL DISTRIBUTION
			<del></del>	OUNT OF \$.06 PER SHARE. AT THE TIME
				TS WERE NOT CALCULATED AND THE
	<del></del>			A RETURN OF CAPITAL WAS UNCERTAIN.
PURSUANT TO TREAS	URY REGULATION	ON 1.604	2 (c), THE TAXPA	YER PRESUMED 100% OF THE DISTRIBUTIO
TO BE TAXABLE AS	A DIVIDEND,	AND THER	EFORE, WAS NOT R	EQUIRED TO FILE FORM 8937. THE
TAXPAYER ESTIMATE	D ITS EARNING	GS AND P	ROFITS CALCULATION	ON ON DECEMBER 31, 2013, AND AT THAT
				2013 DISTRIBUTION WAS A RETURN OF
				EARLIER OF JANUARY 15, 2014, OR
45 DAYS AFTER DEC	EMBER 31, 20	13, THE	DATE IN WHICH IT	'S EARNINGS AND PROFITS WAS
ESTIMATED.				
15 Describe the quantitati	ive effect of the organ	nizational acti	on on the basis of the secur	rity in the hands of a U.S. taxpayer as an adjustment per
				TION REDUCES THE BASIS OF EACH
COMMON STOCK SHAR	******			
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AVALUE				
	· · · · · · · · · · · · · · · · · · ·			
16 Describe the calculation	on of the change in ba	asis and the o	iata that supports the calcu	ulation, such as the market values of securities and the
				BUTION WAS DETERMINED TO COMPRISE OF
				THE ISSUER HAS ESTIMATED THAT IT HA
				% OF THE CURRENT YEAR DISTRIBUTION.
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Form 89	37 (Re	v. 12-2011)	Page 2
Pan		Organizational Action (continued)	
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based	<b></b>
IRC :	SECT	ION 301(C)2	
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		tale measures	
18 0	lan anv	y resulting loss be recognized? ▶ N/A	
	, a a	7 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -	
	***************************************		
		AND	
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19 P	rovide	any other information necessary to implement the adjustment, such as the reportable tax year $\triangleright \underline{N}/$	A
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	,		
	Unde	r penalties of perjury, I declare that I have examined this return, including accompanying schedules and stateme , it is true, correct, and complete. Declaration of preparate (other than officer) is based on all information of which pr	nts, and to the best of my knowledge and
Sign	Dene	, it is bee, context, and compared because of an anomalia.	,
Here	e and	man I day of Elisa II	IT I
	Signa	ture b Date b 1	
	Print	your name > ) EFFREY EDISON TINE CE	0
Paid	4 1 11111	Print/Type preparer's name Preparer's signature Date	Check [] if PTIN
Prepa	arer	CHARLES S. BASICH Charles Gunt. CM 1-14-2015	self-employed P00183617
Use (	Only	Firm's name ▶ DELOITTE TAX LLP	Firm's EIN ▶86-1065772
	•	Firm's address ► 180 E. BROAD STREET, COLUMBUS OH 43215	Phone no. 614 - 221 - 1000

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

## Report of Organizational Actions Affecting Basis of Securities

Department of the Treasury Internal Revenue Service			➤ See separate instruction	ns.	
Part   Reporting	Issuer				
1 Issuer's name					2 Issuer's employer identification number (EIN)
PHILLIPS EDISON -	ARC CHODDING	ם פייוויים אי	י סטידייי דוארי		27-1106076
3 Name of contact for add			e No. of contact		5 Email address of contact
AMY CARR		513-618-	-4439		ACARR@PHILLIPSEDISON.COM
6 Number and street (or F	P.O. box if mail is not d	elivered to s	treet address) of contact		7 City, town, or post office, state, and Zip code of contact
11501 NORTHLAKE I	DRIVE				CINCINNATI, OH 45249-1669
8 Date of action		9 Class	sification and description		
NOVEMBER 01, 2013	3	COMMO	N STOCK		
10 CUSIP number	11 Serial number(s)		12 Ticker symbol		13 Account number(s)
71844V 102	N/A		N/A		N/A
					k of form for additional questions.
_					inst which shareholders' ownership is measured for
*****					E RETURN OF CAPITAL DISTRIBUTION
					OF \$.05 PER SHARE. AT THE TIME
					ERE NOT CALCULATED AND THE
,					TURN OF CAPITAL WAS UNCERTAIN.
PURSUANT TO TREAS					PRESUMED 100% OF THE DISTRIBUTION
					RED TO FILE FORM 8937. THE
					N DECEMBER 31, 2013, AND AT THAT
					13 DISTRIBUTION WAS A RETURN OF
					JIER OF JANUARY 15, 2014, OR
45 DAYS AFTER DEC	CEMBER 31, 201	3, THE	DATE IN WHICH IT	TS EAR	RNINGS AND PROFITS WAS
ESTIMATED.					
	age of old basis ▶ <u>TH</u>	E COMMOI			ne hands of a U.S. taxpayer as an adjustment per REDUCES THE BASIS OF EACH
COMMON STOCK SHAP	CE BI 3.UJ PEK	BRAKE.			
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	_				such as the market values of securities and the  N WAS DETERMINED TO COMPRISE OF
					ISSUER HAS ESTIMATED THAT IT HAS
					THE CURRENT YEAR DISTRIBUTION.

Form 89	937 (Re	v. 12-2011)	Page 2
Pan	Ш	Organizational Action (continued)	
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based	
IRC .	SECT	ION 301(C)2	
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18 C	an an	resulting loss be recognized? ► N/A	
			TO COLOR DE
			AND THE PROPERTY OF THE PROPER
***************************************			
19 P	rovide	any other information necessary to implement the adjustment, such as the reportable tax year $\blacktriangleright N/A$	
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2014 March 10			
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			**************************************
	Unde	penalties of perjury, I declare that I have examined the return, including accompanying schedules and statements,	and to the best of my knowledge and
	bellef	It is true, correct, and complete. Declaration of prepare (other than office ) is based on all information of which prepare	er has any knowledge.
Sign		1. Alan 1 Games	101
Here	Signa	ure ▶ Date ▶	<u> </u>
		JEEEDEY EDISANI - CED	•
	Print	our name ► CFRE 7 EUT (1) Title ► CF Print/Type preparer's name Preparer's signature Date	Observe PTIN
Paid	. <b>.</b>		Check if F'''V self-employed P00183617
Prepa			Firm's EIN ▶86-1065772
Use C	ziliy.		Phone no.614~221-1000
Send Fo	orm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogde	

(December 2011)
Department of the Treasury
Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

Paul Reporting Issuer	····		CONTRACTOR OF CO	
1 Issuer's name	·····		0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
1 ibbuet 5 hairle			2 Issuer's employer identification number (EIN)	
DUTTITOO BOTOON AND CHANNELO	ammen.	BDT# ****		
PHILLIPS EDISON - ARC SHOPPING  3 Name of contact for additional information   4			27-1106076	
3 Name of Contact for additional information 4	relephon	e No. of contact	5 Email address of contact	
AMV CADO	77 670	4430	A CARDON STATE A TRANSPORT COME	
6 Number and street (or P.O. box if mall is not de	13-618-		ACARR@PHILLIPSEDISON.COM	
o Number and street for P.O. box it mains not be	mvered to s	treet address) of contact	7 City, town, or post office, state, and Zip code of contact	
1 2 CA 2 SIATIONIST NAME OF THE PARTY				
8 Date of action	O Class	ification and description	CINCINNATI, OH 45249-1669	
O Date of action	3 CH255	incation and description		
THEFFER AT AND	COMME	N GMOGY		
DECEMBER 01, 2013  10 CUSIP number 11 Serial number(s)	COMPO	N STOCK 12 Ticker symbol	13 Account number(s)	
To Cook Hamber (3)		12 Hicker Symbol	Account number(s)	
71844V 102 N/A		N/A	h7 / h	
Part II Organizational Action Attach	additional	<u> </u>	N/A	
			inst which shareholders' ownership is measured for	
			E RETURN OF CAPITAL DISTRIBUTION	
TO ITS COMMON STOCK SHAREHOLDER OF THE DISTRIBUTION THE TAXPAYE				
PORTION OF THE DISTRIBUTION THE				
			PRESUMED 100% OF THE DISTRIBUTION	
TO BE TAXABLE AS A DIVIDEND, AN				
			DECEMBER 31, 2013, AND AT THAT	
TIME IT WAS DETERMINED THAT 69.		• • • • • • • • • • • • • • • • • • •		
CAPITAL. THE TAXPAYER IS FILING				
45 DAYS AFTER DECEMBER 31, 2013	3, THE	DATE IN WHICH ITS EAR	NINGS AND PROFITS WAS	
ESTIMATED.				
4 #				
15 Describe the quantitative effect of the organiz	ational action	on on the basis of the security in th	e hands of a U.S. taxpayer as an adjustment per	
share or as a percentage of old basis ► THE		STOCK DISTRIBUTION	REDUCES THE BASIS OF EACH	
COMMON STOCK SHARE BY \$.06 PER	SHARE,			
700000000000000000000000000000000000000				
16 Describe the calculation of the change in basi				
			N WAS DETERMINED TO COMPRISE OF	
			ISSUER HAS ESTIMATED THAT IT HAS	
CURRENT EARNINGS AND PROFITS, W	HICH IS	E EQUAL TO 30.95% OF	THE CURRENT YEAR DISTRIBUTION.	
	***************************************			
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	······································			

Form 89	37 (Re	v. 12-2011)		Page 2
Part	IJ.	Organizational Action (continued)		
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax	treatment is based. I	
IRC .	SECT	ION 301(C)2		
	·····			
			***************************************	NATIONAL PROPERTY OF THE PROPE
18 C	Can an	y resulting loss be recognized? ► N/A		
	**************************************			
······				
				<u> </u>
······································				3,3,000,000,000,000,000,000,000,000,000
			3,200,000,000,000,000	
19 P	rovide	any other information necessary to implement the adjustment, such as the reportab	le tax year ▶ <u>N/A</u>	<del></del>
				~
***************************************				
				·····
				Visit (A. A. A
			- <del>,</del>	
			na en Mineral de la	
***************************************	Unde	r penalties of perjury, I declare that I have examined this return, including accompanying sch	edules and statements	, and to the best of my knowledge and
	belief	r penalties of perjury, I declare that I have examined this return, including accompanying sch , it is true, correct, and complete Declaration of grepater (bither than officer) is based on all info	rmation of which prepa	rer has any knowledge.
Sign		11/1 / 2/200	1	1
Here	Signa	iture >	Date ►	114
		1- hade to a	2	
	Print	your name VEFFREY EDISON	Title ► ( ET	<u>)                                    </u>
Paid		Print/Type preparer's name Preparer's signature	Date	Check if PTIN
Prepa	arer	CHARLES S. BASICH Check 5 Down CA	144-2014	self-employed P00183617
Use C		Firm's name ▶ DELOITTE TAX LLP	·	Firm's EIN ▶ 86-1065772
-	-	Firm's address ▶ 180 E. BROAD STREET, COLUMBUS OH 43215		Phone no.614-221-1000

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