

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
CATCHMARK TIMBER TRUST, INC.		20-3536671	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Steve Savitski	855-862-0044	shareholder.services@catchmarktimmer.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
c/o DST Systems, Inc., 430 W. 7th Street, Suite 219497		Kansas City, MO 64105	
<b>8</b> Date of action		<b>9</b> Classification and description	
October 24, 2013		Stock - common stock reverse stock split	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
950044-10-7			

**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 ▶ On October 24, 2013, Catchmark Timber Trust, Inc. completed a reverse stock split of 10 to 1. Cash was paid in lieu of the issuance of fractional shares. The amount of cash paid for the fractional shares was based upon a \$65.60 per share value.

**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 Attachment.

**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 Adjusted Basis must be allocated to the new shares (or allocable portions thereof) received in a manner that reflects, to the greatest extent possible, the basis in old shares that were acquired on the same date and at the same price. To the extent it is not possible to allocate the aggregate basis in this manner, the aggregate basis of the old shares surrendered must be allocated to the new shares (or allocable portions thereof) received in a manner that minimizes the disparity in the holding periods of the old shares whose basis is allocated to any particular new share received. This may cause a new share to have a split basis and split holding period.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
**IRC sections 301(c), 302, 356, 358 and 368(a)**

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**18** Can any resulting loss be recognized? ▶ **No loss can be recognized upon the reverse stock split of Catchmark Timber Trust common stock. If a taxable loss is calculated on the deemed sale of the fractional share of Catchmark Timber Trust common stock deemed to have been received in the exchange, this loss can be recognized.**

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The adjustment to basis would be taken into account in the tax year of the shareholders during which the reverse stock split was effective (e.g. 2013 for calendar year taxpayers).**

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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.

**Sign Here**  
Signature ▶  Date ▶ 1/12/14

Print your name ▶ **Brian Davis** Title ▶ **Chief Financial Officer**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>ANDREW K. MAUDE</b>		1/12/14		<b>P00706613</b>
	Firm's name ▶ <b>DELOITTE TAX LLP</b>	Firm's EIN ▶ <b>86-1065772</b>		Phone no. <b>404-220-2000</b>	
Firm's address ▶ <b>191 PEACHTREE STREET, SUITE 2000, ATLANTA GA 30303-1924</b>					

**Catchmark Timber Trust, Inc.**  
**20-3536671**

**Attachment to Form 9937**

**REPORTS OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES**

**Form 9937 Part II, Box 15:**

The reverse stock split of Catchmark Timber Trust, Inc. (“Catchmark Timber Trust”) qualifies as a tax-free reorganization within the meaning of Section of 368(a) of the Internal Revenue Code, as amended. As a result, and with the exception of the fractional shares redeemed for cash discussed below, no gain or loss is expected to be recognized by the former Catchmark Timber Trust shareholders (the “Catchmark Shareholders”) on the exchange of their old Catchmark Timber Trust common shares for new Catchmark Timber Trust common shares.

In general, the Catchmark Shareholders aggregate basis in the new Catchmark Timber Trust common shares received in the reverse stock split, which for this purpose includes both the actual shares received as well as the fractional shares that are deemed received, is equal to the aggregate basis of the old Catchmark Timber Trust shares surrendered in the reverse stock split (the “Adjusted Basis”).

A holder that received cash in lieu of a fractional share of Catchmark Timber Trust common stock will be treated as having received such fractional share and then having received such cash in redemption of the fractional share. Such gain or loss will be recognized based on the difference between the amount of the cash received and the portion of the holder’s Adjusted Basis of the shares of Catchmark Timber Trust exchanged pursuant to the merger which is allocable to such fractional share. Such capital gain or loss will normally be long-term capital gain or loss if the holding period for such share of Catchmark Timber Trust common stock was greater than one year as of the date of merger.