

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Windstream Holdings, Inc.		46-2847717	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Clay Robinson, Vice President - Tax	(404) 808-1923	Clay.Robinson@Windstream.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	
4001 Rodney Parham Rd.		Little Rock, Arkansas 72212	
<b>8</b> Date of action	<b>9</b> Classification and description		
9/21/2020	1st Lien Debt		
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See attached		WINMQ	

## 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 September 21, 2020, Windstream Holdings, Inc., transferred substantially all of its assets and liabilities to a newly formed corporation in a reorganization under section 368(a)(1)(G), pursuant to a Chapter 11 bankruptcy plan of reorganization. Pursuant to the plan of reorganization, each holder of the 1st Lien Debt of Windstream Holdings, Inc., received newly issued common stock of the acquiring corporation, subscription rights for such stock, and cash in partial satisfaction and cancellation of such indebtedness.

**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 ► Because newly issued common stock and subscription rights of the acquiring corporation and cash were transferred to the holders of the 1st Lien Debt in partial satisfaction and cancellation of such debt in an exchange under sections 354 and 356, pursuant to a reorganization under section 368(a), the holders of such debt received the newly issued common stock and subscription rights of the acquiring corporation with an adjusted tax basis equal to the adjusted tax basis of the 1st Lien Debt surrendered, reduced by the amount of cash consideration 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 ► Pursuant to section 358(a)(1), in an exchange to which section 354 and 356 applies, the basis of the property permitted to be received under such section without the recognition of gain or loss (e.g., stock of a corporation a party to a reorganization received in exchange for securities of such corporation) is the same as that of the property exchanged decreased by the amount of money received by the taxpayer. Because the holders of the 1st Lien Debt received newly issued stock and subscription rights of the acquiring corporation and cash in partial satisfaction and cancellation of such debt in an exchange under sections 354 and 356, pursuant to a reorganization under section 368(a), the holders received the stock and subscription rights with the same adjusted tax basis as the debt, reduced by the amount of cash consideration received.



**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► The adjusted tax basis of the newly issued common stock and subscription rights of the acquiring corporation received by the holders of the 1st Lien Debt is determined under section 358(a) because such stock and subscription rights were received in an exchange to which sections 354 and 356 applied, pursuant to a reorganization under section 368(a).

**18** Can any resulting loss be recognized? ► Any loss realized by a holder of the Windstream Holdings, Inc., 1st Lien Debt as a result of the organizational action may not be recognized pursuant to section 354(a)(1).

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► The organizational action occurred on September 21, 2020, and resulted in the closure of the tax year of Windstream Holdings, Inc. Each holder of the specified securities should report the tax consequences of the organizational action with respect to the specified securities in its tax return for the tax year that includes the date of the organizational action.

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 ►

11/5/2020Print your name ► Clay RobinsonTitle ► Vice President - Tax**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

**Windstream Holdings, Inc.**  
**Attachment to Internal Revenue Service Form 8937**

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the "Code"). The information in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Code. Holders should consult their own tax advisors regarding particular tax consequences to them, including the applicability and effect of all U.S. federal, state and local and foreign tax laws.

**Form 8937, Part I, Line 10 - CUSIP Numbers**

97381HAR8  
97381HAT4  
97381HAD9  
97381LAB4