

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

|   |   |  |                      |
|---|---|--|----------------------|
| 1 Issuer's name<br><b>RETAIL PROPERTIES OF AMERCIA, INC</b>   |   | 2 Issuer's employer identification number (EIN)<br><b>42-1579325</b>                       |                      |
| 3 Name of contact for additional information<br><b>LOUIS BOWERS</b>   | 4 Telephone No. of contact<br><b>(630) 634-4200</b> | 5 Email address of contact<br><b>BOWERS@RPAI.COM</b>                                       |                      |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact<br><b>2021 SPRING ROAD, SUITE 200</b> |   | 7 City, town, or post office, state, and Zip code of contact<br><b>OAK BROOK, IL 60523</b> |                      |
| 8 Date of action<br><b>10/05/2013</b>   |   | 9 Classification and description<br><b>Class B-3 Converts Class A Common Stock</b>         |                      |
| 10 CUSIP number<br><b>76131V202</b>   | 11 Serial number(s)                                 | 12 Ticker symbol<br><b>RPAI</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 ▶ **On October 5, 2013 pursuant to an Articles of Supplementary, each share of Class B-3 Common Stock of Retail Properties of America, Inc. ("RPAI") automatically and without any action on the part of a holder converted into one share of Class A Common Stock. Prior to the conversions, Class B-3 Common Stock's CUSIP number was 76131V509. The converted shares will have the Class A Common Stock CUSIP number 76131V202.**

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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 stock conversion will not have any effect on a taxpayer's total adjustment tax basis of its investment in RPAI. The taxpayer's adjusted tax basis for each share of Class B-3 Common Stock that was converted into a share of Class A Common Stock will carry over to each share of Class A Common Stock that the taxpayer received upon the conversion.**

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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 ▶ **Every share of Class B-3 Common Stock was converted into one share of Class A Common Stock. For example, a taxpayer that owned 1,000 shares of Class B-3 Common Stock with an adjusted tax basis per share of \$10/share would now own an additional 1,000 shares of Class A Common Stock with an adjusted tax basis per share of \$10/share.**

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**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 conversion of Class B-3 Common Stock into Class A Common Stock qualifies as a reorganization pursuant to Internal Revenue Code Section 368(a)(1)(E), which is recapitalization. Pursuant to Internal Revenue Code Section 354(a), no gain or loss shall be recognized if stock or securities in a corporation a party to a reorganization are exchanged solely for stock or securities in such corporation.

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

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 ▶ *Julie Swineheart*

Date ▶ 11/18/13

Print your name ▶ Julie Swineheart

Title ▶ SVP, Corporate Controller

**Paid Preparer Use Only**

|                            |                      |      |   |      |
|----------------------------|----------------------|------|---|------|
| Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| Firm's name ▶              |                      |      | Firm's EIN ▶                                    |      |
| Firm's address ▶           |                      |      | Phone no.                                       |      |