Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

## Part I Reporting Issuer

| 1 Issuer's name | 2 Issuer's employer identification number (EIN) |
|---|---|
| Realty Income Corporation | 33-0580106 |

| 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact |
|---|---|---|
| | 858-284-5000 | |

| 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 |
|---|---|
| 11995 El Camino Real | San Diego, CA 92130 |

| 8 Date of action | 9 Classification and description |
|---|---|
| May 15, 2020 | Common Stock |

| 10 CUSIP number | 11 Serial number(s) | 12 Ticker symbol | 13 Account number(s) |
|---|---|---|---|
| 756109-104 | | O | |

## 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 ▶ Realty Income Corporation distributed a monthly cash distribution on May 15, 2020 to its common shareholders. Although a portion of this distribution represents a non-dividend distribution, due to the impact of Covid-19 we cannot estimate the amount that represents a return of capital.

**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 the portion of the distribution that represents a non-dividend distribution. Due to the impact of Covid-19 we cannot estimate this amount. The actual non-dividend distribution percentage will not be known until January 2021.

**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 non-dividend distribution represents distributions associated with the 2020 tax year which are in excess of the estimated 2020 current and accumulated earnings and profits.