

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer			
1 Issuer's name VEREIT, Inc.		2 Issuer's employer identification number (EIN) 45-2482685	
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact (877) 405-2653	5 Email address of contact investorrelations@vereit.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2325 East Camelback Road, 9th Floor		7 City, town, or post office, state, and ZIP code of contact Phoenix, AZ, 85016	
8 Date of action December 21, 2019		9 Classification and description Series F Cumulative Redeemable Preferred Stock	
10 CUSIP number 92339V209	11 Serial number(s)	12 Ticker symbol VER-PF	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 December 21 2019, VEREIT, Inc. redeemed 8,000,000 non-voting shares of its 6.70% Series F Cumulative Redeemable Preferred Stock ("Series F Preferred Stock"), representing approximately 20.58% of its approximately 38.9 million non-voting shares of Series F Preferred Stock. The shares of Series F Preferred Stock were redeemed for cash at a price of \$25.00 per share.

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 redemption will be treated as a sale or exchange within the meaning of IRC section 302(b) if it (a) is "substantially disproportionate" with respect to the holder; (b) results in a "complete termination" of the holder's share interest in VEREIT, Inc; or (c) is "not essentially equivalent to a dividend" with respect to a particular holder. In determining whether any of these tests have been met, depository shares considered to be owned by the holder by reason of certain constructive ownership rules set forth in the IRC, as well as depository shares actually owned by the holder must generally be taken into account. If a particular holder of depository shares owns (actually or constructively) no shares of our common stock, or an insubstantial percentage of the outstanding shares of common stock, a redemption of shares of that holder is likely to qualify for sale or exchange treatment because the redemption would not be "essentially equivalent to a dividend." However, because the determination as to whether any of the alternative tests of section 302(b) will be satisfied with respect to any particular holder depends on the facts and circumstances at the time the determination must be made, shareholders are advised to consult their own tax advisors to determine such tax treatment.

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 ▶ Each holder must determine its adjusted tax basis in the redeemed shares in order to calculate the gain or loss to recognize. We encourage holders to consult with a tax advisor as to the adjusted tax basis in the redeemed shares and the specific tax treatment of the redemption.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Section 301(a), 302(a), 302(b), 302(c), and 1001(a).

Blank lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ Yes, a tax loss may be recognized by a holder if its adjusted tax basis in the redeemed shares exceeds the amount realized (net proceeds received), provided the holder is eligible for sale or exchange treatment as defined in Internal Revenue Code section 302.

Blank lines for providing information regarding tax loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year of this redemption is 2019.

Blank lines for providing other necessary information.

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 ▶ [Handwritten Signature] Date ▶ 1/13/2020
Print your name ▶ Benjamin Coleman Title ▶ Asst. Treasurer - Tax Matters

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.			