

# 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)	
Parts iD, Inc., as acquiring entity of Onyx Enterprises Int'l, Corp.		81-3674868	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Brendon Frey	203-682-8216	ir@partsidinc.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	
PARTS iD, Inc., 1 Corporate Drive,		Cranbury, NJ 08512	
<b>8</b> Date of action		<b>9</b> Classification and description	
November 23, 2020		Exchange of shares for the shares of Legacy Acquisition Corp.	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
N/A	N/A	N/A	N/A

## 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 ► See attached.

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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 ► See answer to Question 16.

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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 ► See attached.

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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 ► 354, 356, 358 and 368

**18** Can any resulting loss be recognized? ► Except for the receipt of cash in exchange for fractional shares, that may give rise to a loss, depending on the basis of the Company common stock exchanged, no other taxable loss is recognized in this transaction.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► The reportable tax year for calendar year taxpayers is 2020. Certain adjustments may be made pursuant to the Agreement in 2021.

<b>Sign Here</b>	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.				
	Signature ► <u>A. Giappina</u>	Date ► <u>01/08/2021</u>			
<b>Paid Preparer Use Only</b>	Print your name ► <u>Antonino Giappina</u>	Title ► <u>CEO</u>			
	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.			

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

**Attachment to Form 8937**

**Report of Organizational Actions Affecting Basis of Securities**

**Parts iD, Inc., as acquiring entity of Onyx Enterprises Int'l, Corp.**

**EIN 81-3674868**

**Part II – Organizational Action**

**Question 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 November 23, 2020, pursuant to a Business Combination Agreement (the "Agreement") entered into as of September 18, 2020, by and among Legacy Acquisition Corp., a Delaware corporation ("Buyer"), Excel Merger Sub I, Inc., a Delaware corporation and an indirect wholly owned Subsidiary of Buyer and directly owned Subsidiary of Merger Sub 2 ("Merger Sub"), Excel Merger Sub II, LLC, a Delaware limited liability company and direct wholly owned Subsidiary of Buyer ("Merger Sub 2"), Onyx Enterprises Int'l Corp., a New Jersey corporation (the "Company"), and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the Stockholder Representative pursuant to the terms of Section 11.16 of the Agreement, the Company was merged with and into a wholly owned direct subsidiary of Buyer.

In connection with the merger, each issued and outstanding share of common stock of the Company was converted into a) 59,834.4361 shares of Buyer common stock and b) the right to receive an additional number of shares of Buyer common stock pursuant to certain adjustments specified in the Agreement. As of immediately prior to the merger, the Company had three shareholders, two of whom are U.S. resident individuals and the third of which is a foreign corporation.

**Question 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 aggregate basis of all Buyer common stock received by a U.S. holder of Company common stock (including fractional shares of Buyer common stock deemed received and redeemed) pursuant to the Agreement will be the same as the aggregate basis of the Company common stock for which it is exchanged, decreased by the amount of cash (if any) received (other than cash received instead of fractional share interests in Buyer common stock as described below), and increased by the amount of gain recognized (if any) on the exchange (other than with respect to cash received instead of fractional share interests in Buyer common stock).

A U.S. holder of Company common stock who receives cash instead of a fractional share of Buyer common stock will be treated as having received the fractional share and then as having exchanged the fractional share for cash in a redemption by Buyer. As a result, such U.S. holder of Company common stock will generally recognize gain or loss equal to the difference between the amount of cash received and the basis in its fractional share interest.

A reasonable estimate of the fair market value of the Buyer common stock at the effective time of the merger is \$6.92 per share (the average of the high and low trading prices of Buyer common stock on November 23, 2020).

Both basis and gain recognized (or non-recognized loss) must be computed separately for each block of Company common stock.