

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

1 Issuer's name  LIBERTY BROADBAND CORPORATION		2 Issuer's employer identification number (EIN)  47-1211994	
3 Name of contact for additional information  INVESTOR RELATIONS	4 Telephone No. of contact  844-826-8735	5 Email address of contact  INVESTOR@LIBERTYBROADBAND.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  12300 LIBERTY BOULEVARD		7 City, town, or post office, state, and ZIP code of contact  ENGLEWOOD, CO 80112	
8 Date of action  DECEMBER 18, 2020		9 Classification and description  MERGER WITH LIBERTY BROADBAND CORPORATION	
10 CUSIP number  36164V404/530307206	11 Serial number(s)	12 Ticker symbol  GLIBB/LBRDB	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 ► SEE ATTACHED

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 ATTACHED

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

**Part II** Organizational Action (continued)17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► SEE ATTACHED18 Can any resulting loss be recognized? ► SEE ATTACHED19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► SEE ATTACHED**Sign  
Here**

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 ►



Date ►

1/7/21Print your name ► TY KEARNS

Title ►

VICE PRESIDENT**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if PTIN  
self-employed

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 (GLIBB shares)**

**Line 14.**

On December 18, 2020, Liberty Broadband Corporation ("Liberty Broadband") acquired GCI Liberty, Inc. ("GCI Liberty") pursuant to an Agreement and Plan of Merger, dated as of August 6, 2020 (the "Merger Agreement"), by and among GCI Liberty, Liberty Broadband, Grizzly Merger Sub 2, Inc. ("Merger Sub"), and Grizzly Merger Sub 1, LLC ("Merger LLC"), whereby Merger Sub merged with and into GCI Liberty, with GCI Liberty surviving (the "Merger"), followed by the merger of GCI Liberty with and into Merger LLC immediately thereafter, with Merger LLC surviving (the "Upstream Merger," and, together with the Merger, the "Combination"). At the effective time of the Combination, (i) each share of GCI Liberty Series A common stock ("GLIBA") outstanding immediately prior to the effective time was converted into 0.580 of a share of Liberty Broadband Series C common stock ("LBRDK"), (ii) each share of GCI Liberty Series B common stock ("GLIBB") outstanding immediately prior to the effective time was converted into 0.580 of a share of Liberty Broadband Series B common stock ("LBRDB") and (iii) each share of GCI Liberty Series A Cumulative Redeemable Preferred Stock ("GLIBP") outstanding immediately prior to the effective time was converted into one share of newly issued Liberty Broadband Series A Cumulative Redeemable Preferred Stock ("LBRDP"). Cash was paid in lieu of issuing fractional shares of LBRDK and LBRDB.

**Line 15.**

The Combination is intended to qualify as a reorganization under Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Assuming the Combination so qualifies, no gain or loss will be recognized by holders of GLIBB, except to the extent of cash received in lieu of a fractional share of LBRDB, and a GCI Liberty shareholder's aggregate tax basis in the LBRDB shares received in the Combination (including any fractional share deemed received and sold) will be the same as its aggregate tax basis in the GLIBB shares exchanged.

**Line 16.**

Assuming the Combination qualifies as a reorganization, a GCI Liberty shareholder's aggregate tax basis in the LBRDB shares received in the Combination (including any fractional share deemed received and sold) will be equal to such shareholder's aggregate tax basis in its GLIBB shares surrendered. If a holder of GLIBB acquired different blocks of GLIBB at different times or at different prices, then such holder's tax basis in the LBRDB shares received in the Combination may be determined with respect to each block of GLIBB surrendered. Any such holders should consult their tax advisors with respect to identifying the bases of the LBRDB shares received in the Combination.

**Line 17.**

Code Sections 368(a), 354(a), 358, and 1001.

**Line 18.**

No loss may be recognized pursuant to the Combination, except in respect of any loss recognized on the sale of a fractional LBRDB share deemed to be received in the Combination.

**Line 19.**

The Combination was effective on December 18, 2020. Therefore, any adjustments to basis would be taken into account in the shareholder's tax year that includes December 18, 2020 (*e.g.*, the 2020 tax year for calendar year taxpayers).