## Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

## Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part I Reporting	ssuer			·
1 Issuer's name		2 Issuer's employer identification number (EIN)		
INLAND REAL ESTATE IN		45-3079597		
3 Name of contact for add	itional information	5 Email address of contact		
DAVID Z. LICHTERMAN		630-218-8000	David.Lichterman@inland-investments.com	
6 Number and street (or P	O. box if mail is not	7 City, town, or post office, state, and Zip code of contact		
2901 BUTTERFIELD ROAD		10.0		OAK BROOK, IL 60523
8 Date of action		9 Class	ification and description	
SEE PART II LINE 14 BELO	)W	COMMO	NSTOCK	
10 CUSIP number	s)	12 Ticker symbol	13 Account number(s)	
			-	
457464105	N/A		N/A	N/A
				See back of form for additional questions.
				ate against which shareholders' ownership is measured for
TO ITS COMMON SHAREH			, INC. MADE MONTHLY C	
REPRESENT A NON-DIVID				
				LY 1, 2016, AUGUST 1, 2016,
SEPTEMBER 1, 2016, OCT	CONTRACTOR OF THE PROPERTY OF THE PARTY OF T	AND THE RESIDENCE OF THE PARTY OF THE PARTY.	CANADA COMPANIES CONTRACTOR CONTR	
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•	_		on on the basis of the secu THE SECURITY SHOULD	urity in the hands of a U.S. taxpayer as an adjustment per
80.20459% OF THE TOTAL	the commence of the same of th	Control Control Control Control	THE SECORITY SHOULD	A DE REDUCED BY
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				ulation, such as the market values of securities and the
				TIONS ASSOCIATED WITH
THE 2016 TAX YEAR WHIC	H ARE IN EXCESS	OF THE CUR	RENT YEAR & ACCUMUL	ATED EARNINGS AND PROFITS.
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, i ait		Of garnizational Action (Continued	u)							
<b>17</b> L 301 (c)		applicable Internal Revenue Code section	on(s) and subsection(s) up	oon which the tax t	reatment is based ▶	I.R.C. SECTION				
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-										
		JANUAR STATES								
18 C	an an	resulting loss be recognized? ► N/A								
-										
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<del>-</del>										
<b>19</b> Pi	rovide	any other information necessary to imple	ement the adjustment, su	ch as the reportab	le tax year ► N/A					
			•	•	•					
	Under	penalties of perjury, I declare that I have exa- it is true, correct, and complete. Declaration of	mined this return, including a	accompanying sched	ules and statements, a	nd to the best of my knowledge and				
O:	001101	in the state, desired the state of the state	r proporti (outlor trial office)	, to bassa on an inner	manori or minori propari	" ride drif in lowledge.				
Sign		alala marina								
Here	Signa	ure >	Date ►							
		David Z. Li	Vice Pro	esident, Treasurer & CAO						
	Print y	our name >			Title >	indication a condition a condition				
Paid		Print/Type preparer's name	Preparer's signature		Date	Check if PTIN				
		ROBERT VOSS	Z- 1	<i>7</i>		self-employed P01222064				
		Firm's name ► KPMG LLP			The state of the s	Firm's EIN ▶ 13-5565207				
use U	וחי	Firm's address ► 200 EAST RANDOLPH	STREET STE SOO C	HICAGO II BOBO1		Phone no. 312-665-1000				
Send Fo	rm 90	37 (including accompanying statements)								