

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
ENTERTAINMENT PROPERTIES TRUST		43-1790877	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
MARK A. PETERSON	816-472-1700		
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	
909 WALNUT, SUITE 200		KANSAS CITY, MO 64106	
8 Date of action		9 Classification and description	
01/14/2011, 04/15/2011, 07/15/2011, 10/17/2011		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
29380T-10-5		EPR	

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 ▶ EPR DISTRIBUTED QUARTERLY CASH DISTRIBUTION TO ITS COMMON SHAREHOLDERS FOR THE 2011 TAX YEAR.
A PORTION OF THESE DISTRIBUTIONS REPRESENT A NONTAXABLE RETURN OF CAPITAL. THESE DISTRIBUTIONS WERE PAID ON
JANUARY 14, 2011, APRIL 15, 2011, JULY 15, 2011, AND OCTOBER 17, 2011.

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 27.52071% OF THE TOTAL
DISTRIBUTION RECEIVED.

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 RETURN OF BASIS REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2011 TAX YEAR WHICH ARE IN
EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(c)(2).

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

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 ▶ *Lee A. Driver* Date ▶ 1/13/12

Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only

Print/Type preparer's name <u>LEE A. DRIVER</u>	Preparer's signature <u><i>Lee A. Driver</i></u>	Date <u>1/10/12</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P00648104</u>
Firm's name ▶ <u>KPMG LLP</u>	Firm's EIN ▶ <u>13-5565207</u>		Phone no. <u>816-802-5200</u>	
Firm's address ▶ <u>1000 WALNUT ST., SUITE 1000 KANSAS CITY, MO 64106</u>				