

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name EPR PROPERTIES (F/K/A ENTERTAINMENT PROPERTIES TRUST)		2 Issuer's employer identification number (EIN) 43-1790877	
3 Name of contact for additional information MARK A. PETERSON	4 Telephone No. of contact 816-472-1700	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 909 WALNUT, SUITE 200		7 City, town, or post office, state, and Zip code of contact KANSAS CITY, MO 64106	
8 Date of action 1/16/12, 4/16/12, 7/16/12, 10/15/12		9 Classification and description COMMON STOCK	
10 CUSIP number 29380T-10-5	11 Serial number(s)	12 Ticker symbol EPR	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 ▶ EPR PROPERTIES DISTRIBUTED QUARTERLY CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2012 TAX YEAR. A PORTION OF THESE DISTRIBUTIONS REPRESENT A NONTAXABLE RETURN OF CAPITAL. THESE DISTRIBUTIONS WERE PAID ON JANUARY 16, 2012, APRIL 16, 2012, JULY 16, 2012, AND OCTOBER 15, 2012.

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 38.04471% 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 2012 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT 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

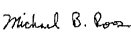
19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

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 ▶ 1/14/13

Print your name ▶ Mark A. Peterson Title ▶ Senior VP & CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Michael B. Roos		1-14-13		P00642825
	Firm's name ▶ KPMG LLP	Firm's EIN ▶ 13-5565207			
	Firm's address ▶ 1000 WALNUT ST., SUITE 1000 KANSAS CITY, MO 64106	Phone no. 816-802-5200			

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

EPR Properties (F/K/A Entertainment Properties Trust)

FEIN: 43-1790877

Statement to Form 8937

Box 10

As a result of EPR Properties' name change on November 12, 2012, their CUSIP number changed to 26884U-10-9. All 2012 dividends were distributed under 29380T-10-5, the CUSIP number at the time of the 2012 distributions.