

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Inland American Real Estate Trust, Inc.		2 Issuer's employer identification number (EIN) 34-2019608	
3 Name of contact for additional information Stephen E. Carr	4 Telephone No. of contact 630-570-0681	5 Email address of contact stephen.carr@inlandamerican.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2901 Butterfield Road		7 City, town, or post office, state, and Zip code of contact Oak Brook, IL 60523	
8 Date of action Monthly distributions 1/12/14-12/12/14		9 Classification and description Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	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 ▶ **Inland American Real Estate Trust, Inc. ("IARETI") distributed monthly cash distributions to its common stock shareholders for the 2014 tax year. A portion of these distributions represent a non-dividend distribution. These distributions were paid on January 12, 2014, February 12, 2014, March 12, 2014, April 11, 2014, May 12, 2014, June 12, 2014, July 11, 2014, August 12, 2014, September 12, 2014, October 14, 2014, November 12, 2014 and December 12, 2014.**

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 11.64% 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 non-dividend distribution represents distributions associated with the 2014 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? ▶ **Not Applicable**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **Not Applicable**

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 ▶  Date ▶ 1/22/2015

Print your name ▶ **Jack Potts** Title ▶ **EVP-Principal Financial Officer**

Paid Preparer Use Only	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.