



REGINA A. SCHAFNITZ
CFO & SECRETARY

October 17, 2024

RE: Form 8937, Report of Organizational Actions Affecting Basis of Securities, for Bixby Land Company

Dear Shareholder,

In February of this year, the attached Form 8937, Report of Organizational Actions Affecting Basis of Securities was posted to the Shareholder website. Since posting this Form, we have received several shareholder inquiries regarding its purpose, so I would like to provide some additional information to hopefully address any questions that you may have.

This Form is for informational purposes, and we are required by the IRS to post it to our shareholder website by February 15th each year if there were distributions in excess of earnings and profits for the prior calendar year. Distributions in excess of earnings and profits is commonly referred to as a return of capital distribution and quantified in Box 3 on your 1099 (labeled “Nondividend distributions”). A return of capital is the portion of dividends paid out during the year that is not taxable. As such, the purpose of the Form is to notify shareholders that this portion of the distributions received should be applied against and reduce the shareholder’s adjusted basis of stock for tax purposes.

Hopefully, this clarifies the purpose of this Form but feel free to reach out to me directly if you have any questions.

Sincerely,

Regina A. Schafnitz
Chief Financial Officer

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