

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name GCI LIBERTY, INC.		2 Issuer's employer identification number (EIN) 92-0072737	
3 Name of contact for additional information INVESTOR RELATIONS	4 Telephone No. of contact 720-875-5486	5 Email address of contact investor@gciliberty.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 12300 LIBERTY BOULEVARD		7 City, town, or post office, state, and ZIP code of contact ENGLEWOOD, CO 80112	
8 Date of action MARCH 9, 2018		9 Classification and description REDEMPITIVE EXCHANGE OF COMMON STOCK	
10 CUSIP number 53071M856/36164V305	11 Serial number(s)	12 Ticker symbol LVNTA/GLIBA	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 ▶ SEE ATTACHED

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 ▶ SEE ATTACHED

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 ▶ SEE ATTACHED

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ SEE ATTACHED

Blank lined area for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ SEE ATTACHED

Blank lined area for providing information on resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ SEE ATTACHED

Blank lined area for providing other information necessary for the adjustment.

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 ▶ 3/15/18
Print your name ▶ TY KEARNS Title ▶ VICE PRESIDENT

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.

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

Attachment to Form 8937 (LVNTA/GLIBA shares)

Line 14.

On March 9, 2018, Liberty Interactive Corporation (“Liberty Interactive”) completed the split-off of all of the stock of GCI Liberty, Inc. (“GCI Liberty”) that it owned (the “Split-off”). Each holder of Liberty Interactive’s Series A Liberty Ventures common stock (“LVNTA”) received one share of GCI Liberty’s Class A Common Stock (“GLIBA”) in exchange for each share of LVNTA owned by such holder.

Line 15.

The tax basis of each GLIBA share received in the Split-off should be the same as the tax basis of the LVNTA share exchanged therefor.

Line 16.

N/A

Line 17.

The Split-off is intended to be a tax-free exchange under IRC Sections 368(a)(1)(D) and 355. Under IRC Section 358(a)(1), the aggregate basis of the GLIBA shares received by each holder of LVNTA in the Split-off should be the same as the shareholder’s aggregate basis in the LVNTA shares surrendered in exchange therefor.

Line 18.

No loss may be recognized pursuant to the Split-off.

Line 19.

The Split-off was effective March 9, 2018. Therefore, an adjustment to basis would be taken into account in the shareholder’s tax year that includes March 9, 2018 (e.g. the 2018 tax year for calendar year taxpayers).