## 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**
   - REDEMPTIVE EXCHANGE OF COMMON STOCK

10. **CUSIP number**
    - 53071M864

11. **Serial number(s)**
    - LVN

12. **Ticker symbol**
    - LVNTB

13. **Account number(s)**
    - 

### Part II: Organizational Action

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

18 Can any resulting loss be recognized? ▶ SEE ATTACHED

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

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 ▶ TY KEARNS

Print your name ▶ TY KEARNS

Title ▶ VICE PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name ▶
Preparer's signature ▶
Date ▶
Check □ if self-employed
PTIN ▶

Firm's name ▶
Firm's address ▶
Firm's EIN ▶
Phone no. ▶

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
Attachment to Form 8937 (LVNTB/GCI Liberty Class B Common Stock)

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 B Liberty Ventures common stock (“LVNTB”) received one share of GCI Liberty’s Class B Common Stock (“GLIBB”) in exchange for each share of LVNTB owned by such holder.

Line 15.

The tax basis of each GLIBB share received in the Split-off should be the same as the tax basis of the LVNTB 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 GLIBB shares received by each holder of LVNTB in the Split-off should be the same as the shareholder’s aggregate basis in the LVNTB 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).