

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
INDUSTRIAL PROPERTY TRUST INC.		61-1577639	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
JONATHAN MCCASKILL	303-339-3639		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
518 17TH STREET, SUITE 1700		DENVER, CO 80202	
8 Date of action		9 Classification and description	
04/15/2014, 07/15/2014, 10/15/2014		STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
45632A306			

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 ▶ **INDUSTRIAL PROPERTY TRUST INC. MADE DAILY STOCK DISTRIBUTIONS TO ITS SHAREHOLDERS FOR THE FIRST, SECOND, AND THIRD QUARTERS OF 2014. THE SHARES WERE ISSUED IN AGGREGATE ON 04/15/2014, 07/15/2014, AND 10/15/2014.**

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 ▶

PER SHARE STOCK DIVIDEND

DATE	COMMON STOCK
04/15/2014	\$0.000047945
07/15/2014	\$0.000047945
10/15/2014	\$0.000047945

INDUSTRIAL PROPERTY TRUST INC. DECLARES A DAILY DISTRIBUTION BUT DISTRIBUTES QUARTERLY. TAXPAYERS SHOULD FACTOR IN THE AMOUNT OF ITS SHARES OWNED AND THE NUMBER OF DAYS HELD IN EACH QUARTER WHEN DETERMINING THE QUANTITATIVE EFFECT ON BASIS.

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 CHANGE IN BASIS TO A SHAREHOLDER AS A RESULT OF THE STOCK DISTRIBUTION WOULD BE CALCULATED BY TAKING THE ADJUSTED BASIS OF THE OLD STOCK AND ALLOCATING IT BETWEEN THE OLD AND NEW STOCK ON THE DATE OF DISTRIBUTION. THIS ORGANIZATIONAL ACTION WOULD RESULT IN A DECREASED BASIS PER SHARE AND AN INCREASE IN THE NUMBER OF SHARES HELD BY EACH SHAREHOLDER.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTION 307(A)

18 Can any resulting loss be recognized? ▶ NO

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

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 ▶ 1/20/15

Print your name ▶ THOMAS G. MCGONAGLE Title ▶ CFO

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.	