

FINAL

Form **8937**
(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
NATIONAL CINEMEDIA, INC.		20-5665602	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
TOM MORRISON	303-792-8793	TOM.MORRISON@NCM.COM	
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	
9110 EAST NICHOLS AVENUE, SUITE 200		CENTENNIAL, CO 80112-3451	
8 Date of action		9 Classification and description	
2014 - SEE LINE 14		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
635309107		NCMI	

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 ► NATIONAL CINEMEDIA, INC. PAYS A QUARTERLY DIVIDEND. FOR 2014 THE DATES OF RECORD FOR THE DIVIDENDS ARE MARCH 6, 2014, MAY 19, 2014, AUGUST 21, 2014, AND NOVEMBER 20, 2014. THE DIVIDEND AMOUNT IS \$0.22/SHARE FOR EACH PAYMENT. IN ADDITION, A SPECIAL CASH DIVIDEND WAS PAID TO STOCKHOLDERS OF RECORD ON MARCH 6, 2014 IN THE AMOUNT OF \$0.50 / SHARE.

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 ► 100% OF THE DIVIDEND IS A NON-TAXABLE DISTRIBUTION FOR 2014.

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 THE STOCKHOLDER'S BASIS IS THE PERCENTAGE OF EACH DISTRIBUTION THAT DOES NOT COME FROM EITHER ACCUMULATED OR CURRENT EARNINGS & PROFITS ("E&P"). THE AMOUNT NOT COMING FROM ACCUMULATED OR CURRENT E&P IS CONSIDERED A NON-TAXABLE DISTRIBUTION.

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 301(c)(2) AND IRC 301(c)(3)

18 Can any resulting loss be recognized? ► THE TAX TREATMENT OF THE NON-TAXABLE DISTRIBUTION NEEDS TO BE DETERMINED BY EACH SHAREHOLDER IN CONSULTATION WITH THEIR TAX ADVISOR.

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

Sign Here

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 ► _____ Date ► _____

Print your name ► _____ Title ► _____

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ►	Firm's EIN ►			
Firm's address ►	Phone no.			