

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

<b>1</b> Issuer's name  SOUTHERN UTAH BANCORPORATION		<b>2</b> Issuer's employer identification number (EIN)  87-0524538	
<b>3</b> Name of contact for additional information  David Eberhard	<b>4</b> Telephone No. of contact  435-865-2300	<b>5</b> Email address of contact  deberhard@sbsu.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  377 N Main, PO Box 340		<b>7</b> City, town, or post office, state, and ZIP code of contact  Cedar City, UT 84721	
<b>8</b> Date of action  April 30, 2022		<b>9</b> Classification and description  Three-for-one stock split	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> 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 ► The company's board of directors authorized a three-for-one stock split on April 12, 2022, to take effect April 30, 2022. Each shareholder of record on April 30, 2022 received two additional shares of common stock for each share held on that date.

**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 ► The tax basis for each original pre-split share was allocated evenly among the original shares and the new shares. Thus, after the split, the tax basis for the original shares and for each of the new shares was distributed on the original shares equal to ONE-THIRD of the pre-split basis of the original shares. For example, a shareholder owning 100 shares of stock with a \$15 per share basis, had a total basis of \$1,500. In the three-for-one stock split, the shareholder received two additional shares of stock for each share owned. The shareholder would now have 300 shares, but the total basis is still \$1,500. Following the stock split, the basis is reallocated between the original shares and the shares newly acquired in the stock split. The basis per share is now \$5.00 (\$1,500 divided by 300) for each of the 300 shares.

**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 ► N/A

**Part II Organizational Action** *(continued)*17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ N/A18 Can any resulting loss be recognized? ▶ N/A19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A**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 ▶ David EberhardDate ▶ 4/30/2022Print your name ▶ David EberhardTitle ▶ Secretary**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.

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