

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name INDUSTRIAL PROPERTY TRUST INC.		2 Issuer's employer identification number (EIN) 61-1577639	
3 Name of contact for additional information JONATHAN P. MCCASKILL	4 Telephone No. of contact 303-339-3639	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 518 17TH STREET, SUITE 1700		7 City, town, or post office, state, and Zip code of contact DENVER, CO 80202	
8 Date of action 1/22/2014	9 Classification and description STOCK		
10 CUSIP number 45632A306	11 Serial number(s)	12 Ticker symbol	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 ▶ **A QUARTERLY DISTRIBUTION WAS PAID TO SHAREHOLDERS OF RECORD ON THE FOLLOWING DATE: DECEMBER 20, 2013. NONTAXABLE RETURN OF CAPITAL WAS DETERMINED ON JANUARY 22, 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 ▶ **THE DISTRIBUTIONS PAID TO SHAREHOLDERS WERE \$0.11250 NONTAXABLE RETURN OF CAPITAL PER SHARE FOR THE QUARTER.**

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 ▶ **DETAILED TAXABLE INCOME CALCULATIONS WERE USED TO DETERMINE THE RETURN OF CAPITAL AMOUNTS FOR THE DISTRIBUTIONS PAID TO SHAREHOLDERS.**

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 301(C)

18 Can any resulting loss be recognized? ▶ NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ DISTRIBUTIONS ARE FOR THE TAX YEAR ENDED DECEMBER 31, 2013.

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 ▶ 1/22/14
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.	