

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)	
CIM Commercial Trust Corporation		75-6446078	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
David Thompson	323-860-4900	investors@cimcommercial.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	
17950 Preston Road, Suite 600		Dallas, TX 75252	
8 Date of action		9 Classification and description	
See question 14		Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
693434102; 125525105	N/A	PCC; CMCT	N/A

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 ▶ **During 2014, CIM Commercial Trust declared the following dividends as follows:**

Organization action #1: a) Declaration date 03/26/2014; b) record date 03/10/2014; payment date 03/25/2014.

Organization action #2: a) Declaration date 03/20/2014; b) record date 03/24/2014; payment date 03/28/2014.

Organization action #3: a) Declaration date 06/19/2014; b) record date 06/23/2014; payment date 06/27/2014.

Organization action #4: a) Declaration date 09/19/2014; b) record date 09/23/2014; payment date 09/29/2014.

Organization action #5: a) Declaration date 12/18/2014; b) record date 12/22/2014; payment date 12/29/2014.

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 ▶ **A portion of the dividend noted above will be treated as a return of capital in accordance with IRC Section 301(c)(2). For the dividends declared on 03/20/14, 03/26/14, 09/19/14, and 12/18/14, 92.17% of the total distribution will be characterized as return of capital. For the dividend declared on 06/19/14, 83.29% of the distribution will be characterized as return of capital. On 6/19/14, Issuer distributed current earnings & profits and previously taxed accumulated earnings & profits from its wholly owned TRS entity which was liquidated in a Sec. 332 transaction prior to the distribution on 6/19/14. As a result, this distribution generated a lower return of capital percentage than the remaining distributions.**

On April 29, 2014, the Issuer changed its name and the corresponding ticker symbol and CUSIP number from "PMCT" - CUSIP: 693434102 to "CMCT" - CUSIP: 125525105.

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 taxpayer's earnings and profits were calculated under IRC Section 312, as modified by IRC Section 857(d) for a real estate investment trust and the regulations thereunder.**

For each distribution mentioned in line 14 above, the analysis of the earnings and profits determined that the cash distributions exceeded earnings and profits. Therefore, the difference between the cash distributions and current earnings and profits will be characterized as a return of capital, a reduction of the tax basis of the Issuer's stock.

Part II Organizational Action (continued)

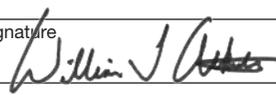
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC Sections 301(c)(2); 312; 316(a); 317(a).

18 Can any resulting loss be recognized? ▶ **No**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **N/A**

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 ▶ _____

Paid Preparer Use Only	Print your name ▶ David Thompson	Preparer's signature	Title ▶ CFO	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name William T. Atkiels		Date 03/03/2015		P00360632
	Firm's name ▶ PricewaterhouseCoopers LLC			Firm's EIN ▶	13-4008324
	Firm's address ▶ 2001 Ross Avenue, Suite 1800, Dallas TX 75201			Phone no.	214-999-1400

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17950 Preston Road, Suite 600		Dallas, TX 75252	
8 Date of action		9 Classification and description	
See question 14		1-for-5 Reverse Stock Split, Cusip Change, and Ticker Symbol Change	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
New Cusip: 125525105	N/A	New Ticker Symbol: CMCT	N/A

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 ▶ **Effective as of the start of trading on April 29, 2014, CIM Commercial Trust Corporation underwent a 1-for-5 reverse stock split of its common stock. The cusip number and ticker symbol changed from "PMCT" - CUSIP: 693434102 to "CMCT" - CUSIP: 125525105.**

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 ▶

On the effective date of the 1-for-5 reverse split of its common stock each shareholder of the Issuer's common stock received one common stock for every five shares owned as of that date. Distributions paid prior to 04/29/14 (under the CUSIP: 693434102) have been adjusted to reflect the reverse stock split. As a result of the reverse stock split, the Issuer's shareholders will be required to allocate tax basis in their Issuer's common stock held immediately prior to the reverse stock split among the shares of the Issuer's common stock held immediately after the reverse stock split. In general, a shareholder's aggregate tax basis in the shares of Issuer's common stock immediately prior to the reverse stock split should be allocated in proportion to the reduced number of shares of the Issuer's common stock under Treasury Regulation Section 1.358-2(a).

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 ▶

**Post-split (new) basis per share = pre-split (old) basis per share times 5.
 While the basis "per share" is impacted, the basis of the shareholder's total investment remains unchanged.**

Shareholders who received cash in lieu of fractional shares will be treated as having received such fractional shares in the transaction, and then as having exchanged such fractional shares for cash. The amount of any gain or loss recognized as a result of such exchange will be equal to the difference between the ratable portion of the tax basis that is allocated to such fractional shares and the cash received in lieu.

Part II Organizational Action (continued)

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

The adjustment to the shareholder basis in the Company stock is determined pursuant to IRC Section 358.

The tax treatment of the company's reverse stock split is determined pursuant to IRC Section 368(a).

18 Can any resulting loss be recognized? ▶ _____

The 1-for-5 reverse stock split should not constitute a taxable transaction, except to the extent of any cash received from fractional shares. Shareholders should consult their tax advisor to determine the tax impact of this transaction with respect to their individual fact and circumstances for the tax year 2014.

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

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 ▶ _____

Print your name ▶ **David Thompson**

Title ▶ **CFO**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	William T. Atkiels		03/03/2015		P00360632
	Firm's name ▶ PricewaterhouseCoopers LLC	Firm's EIN ▶ 13-4008324		Phone no. 214-999-1400	
Firm's address ▶ 2001 Ross Avenue, Suite 1800, Dallas TX 75201					