Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer					
1 Issuer's name		2 Issuer's employer identification number (EIN)			
STARWOOD WAYPOINT HOMES		80-6260391			
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact			
6 Number and street (or P.O. box if mail is not	972-421-3600	KNorrell@invitationhomes.com			
6 Number and street (or P.O. box it mail is not	delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact			
1717 MAIN STREET, SUITE 2000		DALLAS, TX 75201			
8 Date of action	9 Classification and description				
VARIOUS 10 CUSIP number		STARWOOD WAYPOINT HOMES DUE 2019 13 Account number(s)			
TO COOK HUMBER	12 Hokel Symbol	10 Account Humber(s)			
85571WAB5 N/A		N/A			
		ee back of form for additional questions.			
Describe the organizational action and, if a the action ► SEE ATTACHMENT	applicable, the date of the action of the da	ate against which shareholders' ownership is measured for			
15 Describe the quantitative effect of the organishme or as a percentage of old basis ► S		rity in the hands of a U.S. taxpayer as an adjustment per			
Share of as a percentage of old basis > 5	EE ATTACHMENT				
_	pasis and the data that supports the calcu	llation, such as the market values of securities and the			
valuation dates ► <u>SEE ATTACHMENT</u>					
					

Form	3937	(12-2	017)							Page 2
Par	t II		Organizational .	Action (continued	1)					
17				Revenue Code sectio	n(s) and subsectio	n(s) upon which th	ne tax treatm	ent is base	d ▶	
SEE	AT	TAC	HMENT							
			·							
						AND				
										-
10	Car	n anv	regulting loss he re	cognized?► N/A						
18	Car	ally	resulting loss be re	Sognized? ► N/A						
						., .				

19	Pro	vide	any other informatio	on necessary to impl	ement the adjustm	ent, such as the re	eportable tax	year ▶		
SEE	AT	TAC	HMENT							
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		Undei belief,	t penalties of perjury, it is true, correct, and	complete. Declaration	amined this return, in of preparer (other tha	n officer) is based or	ing schedules n all informatio	and statement of which p	ents, and to the reparer has any	best of my knowledge and knowledge.
Sign	- 1		1		11			,		
Her	ا ۵	Signa	tufe > U	n Con	d		Date	· 4/2	5/2019	
		Olgina						11-	-10011	
		Print y	our name ➤ KIMBE	CRLY NORRELL			Title		& CAO	
Pai	d		Print/Type preparer's		Preparer's signati	Ire/	Dat	eland	Check _	
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Use				ELOITTE TAX I				<i>'</i>		▶86-1065772
-	_			01 PEACHTREE STR		the state of the s				404-220-1500
Send	For	m 89	37 (including accon	npanying statements) to: Department o	r the Treasury, Inte	ernai Revenu	e Service,	ogaen, UT 84	42U1-UU54

FORM 8937

PART II

LINE 14

IN ACCORDANCE WITH THE TERMS OF ITS CONVERTIBLE NOTES DUE IN 2019, STARWOOD WAYPOINT HOMES, MADE ADJUSTMENTS TO THE CONVERSION RATES OF THE CONVERTIBLE NOTES AS A RESULT OF MAKING CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS. THE CONVERSION RATE ADJUSTMENTS RESULTED IN A DEEMED DISTRIBUTION TO ITS RESPECTIVE CONVERTIBLE DEBT HOLDERS IN THE AMOUNTS LISTED BELOW:

CONVERTIBLE NOTES DUE IN 2019 (85571WAB5)

EFFECTIVE DATE	DIVIDEND PAY DATE	OLD RATE	NEW RATE	SHARE PRICE	į.	STRIBUTION 000 BOND
3/29/2017	4/14/2017	32.0850	32.2951	33.81	\$	7.10
6/28/2017	7/14/2017	32.2951	32.5048	34.10	\$	7.15
9/28/2017	10/13/2017	32.5048	32.7022	36.44	\$	7.19
10/23/2017	11/7/2017	32.7022	32.7997	37.02	\$	3.61

LINE 15

OF THE CASH DISTRIBUTIONS PAID TO COMMON SHAREHOLDERS DURING 2017, 50.37014% REPRESENTS A RETURN OF CAPITAL, 4.97867% REPRESENTS A CAPITAL GAIN DISTRIBUTION, AND 44.65119% REPRESENTS A TAXABLE ORDINARY DIVIDEND. ACCORDINGLY, 49.62986% OF THE DEEMED DISTRIBUTIONS DESCRIBED ABOVE REPRESENTS AN INCREASE IN BASIS.

LINE 16

THE CALCULATION OF THE DEEMED DISTRIBUTIONS ARE SET FORTH BELOW. THE SHARE PRICE FOR THE CALCULATION IS EQUAL TO THE LAST REPORTED SALES PRICE OF COMMON SHARES ON THE TRADING DAY IMMEDIATELY PRECEDING THE EX-DIVIDEND DATE FOR SUCH DIVIDEND OR DISTRIBUTION.

DEEMED DISTRIBUTION = (NEW CONVERSION RATE - OLD CONVERSION RATE) * SHARE PRICE

LINE 17

THE CONVERSION RATE ADJUSTMENT ON THE 2019 NOTES RESULTS IN A DISTRIBUTION UNDER 305(C).

LINE 19

FOR A CALENDAR YEAR TAXPAYER, THE REPORTABLE YEAR IS PRESUMABLY EQUAL TO THE CALENDAR YEAR IN WHICH THE DISTRIBUTIONS ON COMMON SHARES RESULTING IN THE ADJUSTMENT WERE PAID. PLEASE CONSULT YOUR TAX ADVISOR.