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)		
INVITATION HOMES		90-0939055		
3 Name of contact for ad	ditional information	5 Email address of contact		
KIMBERLY NORRELL	D.O. I if ii i	KNorrell@invitationhomes.com		
6 Number and street (or	P.O. box if mail is not	delivered to s	street address) of contact	7 City, town, or post office, state, and ZIP code of contact
1717 MATH CONDERED	CUITME 2000			Dallac my 75201
1717 MAIN STREET 8 Date of action	, SULLE 2000	DALLAS, TX 75201		
o bate of action		Jolass	sification and description	
VARIOUS		CONVE	RTIBLE NOTES OF I	NVITATION HOMES INC. DUE 2019
10 CUSIP number	11 Serial number(12 Ticker symbol	13 Account number(s)
		• •	,	(-)
85571WAB5	N/A			N/A
	onal Action Attac	ch additional	statements if needed. S	ee back of form for additional questions.
14 Describe the organiza	ational action and, if a	applicable, the	date of the action or the da	te against which shareholders' ownership is measured for
the action ► SEE	ATTACHMENT			
 				
				rity in the hands of a U.S. taxpayer as an adjustment per
share or as a percent	age of old basis $\triangleright \underline{S}$	EE ATTACI	HMENT	
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	,,-			
46 Danadha tha aglawlati		. ممالة لمصم ما مم		
		asis and the d	data that supports the calcu	lation, such as the market values of securities and the
valuation dates ► <u>SE</u>	E ATTACHMENT			
	· · · · · · · · · · · · · · · · · · ·			
		·····		

Form 89			Page 2
Part		Organizational Action (continued)	
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based 🕨	
SEE A	ATTA	CHMENT	
			···
-			
18 C	an any	resulting loss be recognized? ► N/A	
			1-W
•			
19 P	rovide	any other information necessary to implement the adjustment, such as the reportable tax year ▶	
SEE A	ATTA	CHMENT	
-			
-			
	Unde	er penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, a	and to the best of my knowledge and
	belief	f, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which prepare	er has any knowledge.
Sign		Tim horal	1- 10
Here	Signa	pature ► Date ► 4/25	2019
	Print	your name ► KIMBERLY NORRELL Title ► SVP & C	
Paid			Check if PTIN
Prep			self-employed P00742238
Use (Only		Firm's EIN ▶ 86-1065772 Phone no. 404-220-1500
Sond F	orm or	Firm's address ► 191 PEACHTREE STREET, NE SUITE 2000, ATLANTA GA 30303-1924 237 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogde	
OCHU F	OIIII 05	or thousand accompanying statements) to behaltment of the freastry, internative ende service, Oguc	J., J. J. 1201-000-1

FORM 8937

PARTII

LINE 14

IN ACCORDANCE WITH THE TERMS OF ITS CONVERTIBLE NOTES DUE IN 2019, INVITATION HOMES INC., 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	ISTRIBUTION 000 BOND
2/12/2018	2/28/2018	52.9387	53.2181	20.95	\$ 5.85
5/14/2018	5/31/2018	53.2181	53.4665	23.68	\$ 5.88
8/15/2018	8/31/2018	53.4665	53.7275	22.64	\$ 5.91
11/13/2018	11/30/2018	53.7275	54.0017	21.66	\$ 5.94

LINE 15

OF THE CASH DISTRIBUTIONS PAID TO COMMON SHAREHOLDERS DURING 2018, 0% REPRESENTS A RETURN OF CAPITAL. ACCORDINGLY, 100% 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.