

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)	
COLONY STARWOOD HOMES (FKA STARWOOD WAYPOINT RESIDENTIAL TRUST)		80-6260391	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
INVESTOR RELATIONS	510-982-5470	IR@COLONYSTARWOOD.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	
8665 E HARTFORD DR, STE 200		SCOTTSDALE, AZ 85255	
8 Date of action		9 Classification and description	
SEE ATTACHMENT		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
19625X102	N/A	SFR	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 ▶ THE ISSUER PAID CASH DISTRIBUTIONS TO COMMON SHAREHOLDERS DURING 2016. A PORTION OF THIS DISTRIBUTION CONSTITUTES A NON-TAXABLE RETURN OF CAPITAL.

SEE ATTACHMENT FOR ADDITIONAL INFORMATION.

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 PORTION OF THE DISTRIBUTION THAT CONSTITUTES A NON-TAXABLE RETURN OF CAPITAL RESULTS IN A DECREASE IN COMMON SHARE BASIS.

SEE ATTACHMENT FOR PER SHARE NON-TAXABLE RETURN OF CAPITAL INFORMATION.

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 CALCULATION OF THE RETURN OF CAPITAL IS BASED ON THE ISSUER'S CURRENT ACCUMULATED EARNINGS AND PROFITS AS OF ITS TAX YEAR ENDED DECEMBER 31, 2016. THE NON-TAXABLE RETURN OF CAPITAL REPRESENTS THE AMOUNT OF DISTRIBUTIONS PAID DURING THE TAX YEAR ENDED DECEMBER 31, 2016 IN EXCESS OF THE ISSUER'S EARNINGS AND PROFITS UNDER IRC SECTION 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► INTERNAL REVENUE CODE SECTIONS 301, 316, 852.

18 Can any resulting loss be recognized? ► NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► SEE ATTACHMENT

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 ► 4/13/2017
Print your name ► _____ Title ► _____

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.

Colony Starwood Homes
EIN: 86-6260391
Tax Year: 2016
Attachment to Form 8937

Record Date	Paid Date	Dividend Per Share	2016 Ordinary Dividends	2016 Return of Capital	2016 Capital Gain Distributions
3/31/2016	4/15/2016	\$0.2200	\$0.0000	\$0.1302	\$0.0898
6/30/2016	7/15/2016	\$0.2200	\$0.0000	\$0.1302	\$0.0898
9/30/2016	10/17/2016	\$0.2200	\$0.0000	\$0.1302	\$0.0898
Total:		<u>\$0.6600</u>	<u>\$0.0000</u>	<u>\$0.3905</u>	<u>\$0.2695</u>
		100%	0%	59%	41%

The common share dividend of \$0.220 per share that was paid on January 13, 2017, with a record date of December 30, 2016, will be allocated to the 2017 tax year.