



**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 368, 354, 356, 358, 1223.

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18 Can any resulting loss be recognized? ▶ No loss may be recognized, except with respect to cash received in lieu of any fractional shares.

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The foregoing is a basic explanation of the general U.S. federal income tax consequences to the Jarden shareholders of the mergers and is not intended to address the particular circumstances applicable to any shareholder. Shareholders are urged to consult with a qualified tax advisor to accurately determine the amount of gain that they recognized in the mergers.

The mergers closed on April 15, 2016, so any gain recognized for U.S. federal income tax purposes should be reported in the shareholder's taxable year that includes April 15, 2016.

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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 ▶ 4/25/16

Print your name ▶ Bradford R. Turner Title ▶ Chief Legal Officer + Corp. Secretary

<b>Paid Preparer Use Only</b>	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.

Newell Rubbermaid Inc.  
EIN: 36-3514169  
Form 8937 Regarding Merger Effective April 15, 2016

**Form 8937, Part II: Question 14, Organizational Action**

Effective April 15, 2016, NCPF Acquisition Corp. I, a wholly-owned subsidiary of Newell Rubbermaid Inc. (“Newell”), merged with and into Jarden Corporation (“Jarden”), and immediately thereafter, Jarden merged with and into NCPF Acquisition Corp. II, another wholly-owned subsidiary of Newell (collectively, the “Mergers”). In the Mergers, each outstanding share of Jarden stock was cancelled in exchange for \$21.00 of cash and 0.862 shares of Newell stock, with cash received in lieu of fractional shares (at a rate of \$44.19, the closing trading price of the Newell stock on the New York Stock Exchange for the day preceding the Mergers, pursuant to the Agreement and Plan of Merger governing the transaction).

**Form 8937, Part II: Question 15, Quantitative Effect**

Each Jarden shareholder that is subject to U.S. tax and that surrendered Jarden stock in exchange for the merger consideration in the Mergers is responsible for determining such shareholder’s own gain and allowable loss resulting from the exchange. Newell is supplying this information to assist the Jarden shareholders in determining the amount of gain or loss that must be recognized as a result of the exchange. **Newell urges each Jarden shareholder to consult a tax advisor to properly determine the amount of gain or loss that such shareholder recognized as a result of the exchange.**

The Mergers were structured as a tax-free reorganization under sections 368(a)(1)(A) and (a)(2)(D) of the Internal Revenue Code of 1986, as amended. Each Jarden shareholder subject to U.S. tax must recognize gain (but not loss, except with respect to cash received in lieu of any fractional shares) in an amount equal to the lesser of (i) the excess of the cash (other than cash received in lieu of any fractional share) plus the fair market value of any Newell shares received in the Mergers (including any fractional share for which cash was paid) over such holder’s adjusted U.S. tax basis in the Jarden shares surrendered by such holder in the Mergers, or (ii) the cash received by such holder in the Mergers (not including cash received in lieu of any fractional shares). The holder may recognize additional gain (or may recognize a loss) on the deemed sale of the fractional share at a price of \$44.19 per share.

Each holder’s aggregate adjusted U.S. tax basis in the Newell shares received in the Mergers will equal such holder’s aggregate adjusted U.S. tax basis in the Jarden shares surrendered in the Mergers, plus the amount of taxable gain recognized by such holder in the Mergers (other than any gain recognized with respect to fractional shares), minus the amount of cash received by such holder in the Mergers (other than any cash received in lieu of fractional shares). Such holder’s holding period in the Newell shares received in the Mergers will include its holding period in the Jarden shares surrendered by such holder in the Mergers.

Example 1 – Gain in Jarden Shares More Than Amount of Cash Received. A U.S. holder of 100 Jarden shares with \$15.00 adjusted U.S. tax basis per share (i.e., \$1,500.00 total adjusted U.S. tax basis) would have received \$2,100.00 of total cash and 86.2 Newell shares in the Mergers (i.e., 100 Jarden shares multiplied by the 0.862 exchange ratio). Based on the \$44.205 high-low average trading price of the Newell shares on the New York Stock Exchange on April 15, 2016



(the effective date of the Mergers),<sup>1</sup> and before accounting for the sale of the 0.2 fractional share, such holder would have received total proceeds of approximately \$5,910.471 (i.e., \$2,100.00 of cash, plus 86.2 shares of Newell stock with a per-share value of \$44.205 and an aggregate value of \$3,810.471), and his aggregate basis in the Jarden stock surrendered was \$1,500.00 (i.e., \$15.00 multiplied by 100 shares), so he must recognize a taxable gain equal to the lesser of (i) \$4,410.471 (i.e., the excess of the \$5,910.471 total consideration received (treating the 0.2 fractional share as having been received) over his \$1,500.00 adjusted U.S. tax basis in the Jarden shares surrendered), or (ii) \$2,100.00 (the total cash received by such holder). Because the \$2,100.00 total cash received is the lesser of the two figures, the holder would be required to recognize \$2,100.00 of gain as a result of the Mergers. Such holder would take an aggregate adjusted U.S. tax basis in the 86.2 Newell shares received equal to \$1,500.00, computed via the following calculation: such holder's \$1,500.00 aggregate adjusted U.S. tax basis in the Jarden shares surrendered, *plus* \$2,100.00 (the amount of gain recognized by such holder as a result of the Mergers before accounting for the sale of the fractional share), *minus* \$2,100.00 (the amount of cash received by such holder in the Mergers other than cash in lieu of the fractional share). Such holder's aggregate U.S. tax basis of \$1,500.00 in the 86.2 Newell shares received would result in a per-share basis of \$17.401 (i.e., \$1,500.00 divided by 86.2 Newell shares).

The sale of the 0.2 fractional share for approximately \$8.838 (i.e., \$44.19 multiplied by 0.2 shares) would result in \$5.358 of additional gain (i.e., \$8.838 less (0.2 multiplied by \$17.401, the holder's basis in a whole Newell share)) to such holder.

Example 2 – Gain in Jarden Shares Less Than Amount of Cash Received. A U.S. holder of 100 Jarden shares with \$45.00 adjusted U.S. tax basis per share (i.e., \$4,500.00 total adjusted U.S. tax basis) would also have received \$2,100.00 of total cash and 86.2 Newell shares in the Mergers. Before accounting for the sale of the fractional share, such holder would have received total proceeds of \$5,910.471 (i.e., \$2,100.00 of cash, plus 86.2 shares of Newell stock with a per-share value of \$44.205 and an aggregate value of \$3,810.471) and his aggregate adjusted U.S. tax basis in the Jarden stock surrendered was \$4,500.00 (i.e., \$45.00 multiplied by 100 shares), so he must recognize a taxable gain equal to the lesser of (i) \$1,410.471 (i.e., the excess of the \$5,910.471 total consideration received (treating the 0.2 fractional share as having been received) over his \$4,500.00 adjusted U.S. tax basis in the Jarden shares surrendered), or (ii) \$2,100.00 (the total cash received by such holder). Because the \$1,410.471 gain is less than the amount of cash received, the holder would be required to recognize \$1,410.471 of gain. Such holder would take an aggregate adjusted U.S. tax basis in the 86.2 Newell shares received equal to \$3,810.471, computed via the following calculation: such holder's \$4,500.00 aggregate adjusted U.S. tax basis in the Jarden shares surrendered, *plus* \$1,410.471 (the amount of gain recognized by such holder as a result of the Mergers before accounting for the sale of the fractional share), *minus* \$2,100.00 (the amount of cash received by such holder in the Mergers other than cash in lieu of

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<sup>1</sup> A holder may utilize other methods to calculate the fair market value of the Newell stock received in the Merger, such as the \$44.33 closing trading price of the Newell stock on the New York Stock Exchange on April 15, 2016. Consult your tax advisor to discuss the appropriate method for calculating the fair market value of the Newell stock received in the Merger.

Newell Rubbermaid Inc.  
EIN: 36-3514169  
Form 8937 Regarding Merger Effective April 15, 2016

the fractional share). Such holder's aggregate adjusted U.S. tax basis of \$3,810.471 in the 86.2 Newell shares received would result in a per-share basis of \$44.205 per share (i.e., \$3,810.471 divided by 86.2 shares), equal to the fair market value of the Newell shares received by such holder on the effective date of the Mergers.

The sale of the 0.2 fractional share for approximately \$8.838 (i.e., \$44.19 multiplied by 0.2 shares) would result in \$0.003 of loss (i.e., \$8.838 less (0.2 multiplied by \$44.205, the holder's basis in a whole Newell share)) to such holder.

Example 3 – Loss in Jarden Shares. A U.S. holder of 100 Jarden shares with \$70.00 adjusted U.S. tax basis per share (i.e., \$7,000.00 total tax basis) would also have received \$2,100.00 of total cash and 86.2 Newell shares in the Mergers. Before accounting for the sale of the fractional share, such holder would have received total proceeds of \$5,910.471 (i.e., \$2,100.00 of cash, plus 86.2 shares of Newell stock with a per-share value of \$44.205 and an aggregate value of \$3,810.471) and his aggregate basis in the Jarden stock surrendered was \$7,000.00 (i.e., \$70.00 multiplied by 100 shares), so such holder would realize a loss that would not be recognized. Such holder would recognize neither gain nor loss in the Mergers (other than loss recognized on the sale of any fractional share), and would take an aggregate adjusted U.S. tax basis in the 86.2 Newell shares received equal to \$4,900.00, computed via the following calculation: such holder's \$7,000 aggregate adjusted U.S. tax basis in the Jarden shares surrendered, *plus* \$0 (the amount of gain recognized by such holder as a result of the Mergers before accounting for the sale of the fractional share), *minus* \$2,100.00 (the amount of cash received by such holder in the Mergers other than cash in lieu of the fractional share). Such holder's aggregate adjusted U.S. tax basis of \$4,900.00 in the 86.2 Newell shares received would result in a per-share basis of \$56.845 per share (i.e., \$4,900.00 divided by 86.2 shares).

The sale of the 0.2 fractional share for approximately \$8.838 (i.e., \$44.19 multiplied by 0.2 shares) would result in \$2.531 of loss (i.e., \$8.838 less (0.2 multiplied by \$56.845, the holder's basis in a whole Newell share)) to such holder.

**Form 8937, Part II: Question 16, Supporting Calculation**

See the examples described in the above response to Part II, Question 15 for illustrative calculations of the adjusted U.S. tax basis of the shares of Newell stock received by Jarden shareholders in the Mergers.

If a Jarden shareholder owned multiple blocks of Jarden stock (such as tranches of Jarden stock purchased at different times, resulting in different adjusted U.S. tax basis in each tranche), the merger consideration received by such shareholder must be apportioned among the blocks of Jarden stock owned by him and such holder may have differing blocks of adjusted U.S. tax basis in the Newell stock received by him in the Mergers. Although the per-share merger consideration received by such holder would not vary among his different blocks of Jarden stock, the holder's adjusted U.S. tax basis in each such block of Jarden stock would vary, thereby resulting in different amounts of gain recognized per block.