

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)	
FARMLAND PARTNERS INC		46-3769850	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
SIMON DEXTER	720-452-3100	sdexter@farmlandpartners.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	
4600 S SYRACUSE STREET, SUITE 1450		DENVER, CO 80237	
8 Date of action		9 Classification and description	
01/13/2017, 04/14/2017, 07/14/2017, 10/13/2017		STOCK - COMMON AND PREFERRED SHARES	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
31154R109	N/A	FPI	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 ▶ FARMLAND PARTNERS INC MADE DISTRIBUTIONS TO ITS SHAREHOLDERS DURING 2017. ALL CASH DISTRIBUTIONS MADE TO THE PREFERRED SHAREHOLDERS CONSTITUTED TAXABLE DIVIDENDS. A PORTION OF THE CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS CONSTITUTED, IN PART, A RETURN OF CAPITAL AND TAXABLE DIVIDENDS. PLEASE SEE EXHIBIT A.

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 ▶ FARMLAND PARTNERS INC HAS DETERMINED THAT APPROXIMATELY 69.81% OF EACH CASH DISTRIBUTION TO ITS COMMON SHAREHOLDERS CONSTITUTE RETURN OF CAPITAL AND THE REMAINING 30.19% OF THE CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS CONSTITUTE TAXABLE DIVIDENDS.

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 COMMON SHAREHOLDERS' ADJUSTED BASIS IN THEIR COMMON SHARES IS DECREASED BY THE RETURN OF CAPITAL PERCENTAGE, 69.81%, MULTIPLIED BY THE TOTAL CASH DISTRIBUTION RECEIVED BY THE COMMON SHAREHOLDERS. FARMLAND PARTNERS INC DETERMINED ITS EARNINGS AND PROFITS ("E&P") FOR FEDERAL INCOME TAX PURPOSES FOR THE YEAR ENDED DECEMBER 31, 2017. IT THEN COMPARED ITS E&P TO ITS TOTAL DISTRIBUTIONS TO ASCERTAIN THE COMPONENTS OF TAXABLE DIVIDENDS AND RETURN OF CAPITAL INCLUDED WITHIN THE DISTRIBUTIONS MADE DURING THE YEAR.

FARMLAND PARTNERS INC
EIN: 46-3769850
FOR THE TAX YEAR ENDED DECEMBER 31, 2017
EXHIBIT A: FORM 8937, PART II

<u>PAYMENT DATE</u>	<u>TOTAL DISTRIBUTION TO COMMON SHAREHOLDERS</u>	<u>TOTAL RETURN OF CAPITAL TO COMMON SHAREHOLDERS</u>	<u>TOTAL TAXABLE DIVIDEND TO COMMON SHAREHOLDERS</u>
1/13/2017	2,187,329	1,527,046	660,283
4/14/2017	4,137,160	2,888,287	1,248,873
7/14/2017	4,185,741	2,922,203	1,263,538
10/13/2017	4,160,599	2,904,651	1,255,948
	<u>14,670,829</u>	<u>10,242,187</u>	<u>4,428,642</u>