

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Liberty Property Trust		23-7768996	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Jeanne A. Leonard	610-648-1704	jleonard@libertyproperty.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
500 Chesterfield Parkway		Malvern, PA 19343	
<b>8</b> Date of action		<b>9</b> Classification and description	
1/14/2013		Common Stock	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
531172104		LRY	

**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 ▶ Cash distributions of \$0.475 per share were paid on 1/15/2012 to common shareholders of record as of 1/1/2012.  
Cash distributions of \$0.475 per share were paid on 4/15/2012 to common shareholders of record as of 4/2/2012.  
Cash distributions of \$0.475 per share were paid on 7/13/2012 to common shareholders of record as of 6/29/2012.  
Cash distributions of \$0.475 per share were paid on 10/15/2012 to common shareholders of record as of 10/1/2012.  
A portion of each of the cash distributions paid was a nondividend distribution.

**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 amount of the nondividend distribution paid on 1/15/2012 was \$0.0950 per share.  
The amount of the nondividend distribution paid on 4/15/2012 was \$0.0950 per share.  
The amount of the nondividend distribution paid on 7/13/2012 was \$0.0950 per share.  
The amount of the nondividend distribution paid on 10/15/2012 was \$0.0950 per share.  
The amount of the non-dividend distributions above will result in gain to the extent they exceed tax basis of each common share.

**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 nontaxable distributions were calculated as the amount of cash distributions in excess of Liberty Property Trust's earnings and profits for the year ended December 31, 2012.

