

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

1 Issuer's name  <u>BellRing Intermediate Holdings, Inc. (f/k/a BellRing Brands, Inc.)</u>		2 Issuer's employer identification number (EIN)  <u>83-4096323</u>	
3 Name of contact for additional information  <u>Craig Rosenthal</u>	4 Telephone No. of contact  <u>314-644-7600</u>	5 Email address of contact  <u>investor.relations@bellringbrands.com</u>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <u>2503 S. Hanley Road</u>		7 City, town, or post office, state, and ZIP code of contact  <u>St. Louis, Missouri 63144</u>	
8 Date of action  <u>March 10, 2022</u>		9 Classification and description  <u>Class A Common Stock</u>	
10 CUSIP number  <u>See attached.</u>	11 Serial number(s)  <u>See attached.</u>	12 Ticker symbol  <u>BRBR</u>	13 Account number(s)  <u>See attached.</u>

## 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 ► See attached.

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 ► See attached.

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 ► See attached.

**Part II** **Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► See attached.

**18** Can any resulting loss be recognized? ► See attached.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► See attached.

**Sign  
Here**

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.

Signature ► 

Date ► April 25, 2022

Print your name ► Craig Rosenthal

Title ► Senior Vice President & General Counsel

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

**BellRing Intermediate Holdings, Inc.**  
**f/k/a BellRing Brands, Inc.**  
**EIN 83-4096323**  
**Attachment to Form 8937**  
**Date of Organizational Action: March 10, 2022**

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Each shareholder is advised to consult his or her tax advisor regarding the tax treatment of the merger. Further discussion of the tax consequences of the merger can be found in the Registration Statement on Form S-4/A filed by BellRing Distribution, LLC with the Securities and Exchange Commission on December 17, 2021, as amended by Amendment No. 2 to Form S-4 Registration Statement filed by BellRing Distribution, LLC with the Securities and Exchange Commission on January 31, 2021, under the heading “Certain Material U.S. Federal Income Tax Consequences” (the “Form S-4/A”).<sup>1</sup>

**Form 8937 Part I, Box 10:**

The CUSIP number for Class A common stock of BellRing Intermediate Holdings, Inc., f/k/a BellRing Brands, Inc., (the “Old BellRing Class A Common Stock”) is 079823100.

The CUSIP number for common stock of BellRing Brands, Inc. (the “New BellRing Common Stock”) is 07831C103.

**Form 8937 Part II, Box 14:**

*Parties to the Organizational Action:*

BellRing Intermediate Holdings, Inc. (f/k/a BellRing Brands, Inc.), a Delaware corporation (“Old BellRing”), BellRing Brands, Inc., a Delaware corporation, (f/k/a BellRing Distribution, LLC, a Delaware limited liability company) (“New BellRing”) and BellRing Merger Sub Corporation, a Delaware corporation, a wholly owned subsidiary of New BellRing (“Merger Sub”).

*Description of Organizational Action:*

On March 10, 2022, following the distribution by Post Holdings, Inc., a Missouri corporation, of shares of New BellRing Common Stock to its shareholders, Merger Sub merged with and into Old BellRing, with Old BellRing as the surviving corporation in the merger (the “Merger”). As a result of the Merger, Old BellRing became a direct, wholly owned subsidiary of New BellRing, with New BellRing as the new public parent company of Old BellRing.

As a result of the Merger, holders of Old BellRing Class A Common Stock received New BellRing Common Stock and \$2.97 in cash.

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<sup>1</sup> The Form S-4/A is available at:  
<https://www.sec.gov/Archives/edgar/data/0001893724/000119312521361348/d277178ds4.htm>

**Form 8937 Part II, Box 15:**

Consistent with the Form S-4/A, the Merger will be reported as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”). Old BellRing and New BellRing have not requested and do not intend to request any ruling from the Internal Revenue Service as to the U.S. federal income tax consequences of the Merger. Assuming such qualification:

- a holder of Old BellRing Class A Common Stock will recognize gain (but not loss) in an amount equal to the lesser of (1) the excess, if any, of (i) the sum of the cash and the fair market value of the New BellRing Common Stock received over (ii) such holder’s tax basis in its Old BellRing Class A Common Stock and (2) the amount of cash received by such holder;
- a holder’s aggregate tax basis in the shares of New BellRing Common Stock received will be equal to such holder’s aggregate tax basis in its Old BellRing Class A Common Stock surrendered in exchange for the New BellRing Common Stock increased by the amount of taxable gain, if any, such holder recognizes on the exchange and decreased by the amount of cash received; and
- a holder’s holding period for the New BellRing Common Stock received in the Merger will include the holding period for the Old BellRing Class A Common Stock surrendered in the Merger.

**Form 8937 Part II, Box 16:**

See response to Box 15, above, for a general description of the U.S. federal income tax consequences of the Merger for a former holder of Old BellRing Class A Common Stock, including the determination of such holder’s aggregate basis in the New BellRing Common Stock received.

U.S. federal income tax laws do not specify how to determine fair market value. One approach is to use the volume weighted average price of the New BellRing Common Stock on the New York Stock Exchange on March 11, 2022, the first trading day after the Merger, which is \$24.4289. However, other approaches may be reasonable. New BellRing is not taking a position as to the fair market value of the New BellRing Common Stock on its Form 8937, and a former holder of Old BellRing Class A Common Stock should consult its own tax advisors as to the fair market value of New BellRing Common Stock received in the Merger.

**Form 8937 Part II, Box 17:**

The Merger will be reported as a “reorganization” within the meaning of Section 368(a) of the Code for U.S. federal income tax purposes. Assuming that the Merger is so treated, the U.S. federal income tax consequences of the Merger to the holders of Old BellRing Class A Common Stock are determined under Sections 354, 356, 358, 368 and 1001 of the Code.

**Form 8937 Part II, Box 18:**

The Merger will be reported as a “reorganization” within the meaning of Section 368(a) of the Code for U.S. federal income tax purposes. As described in the response to box 15, assuming that the Merger is so treated, a holder of Old BellRing Class A Common Stock will not recognize any loss upon receipt of New BellRing Common Stock received in the Merger, except with respect to any cash consideration received.

**Form 8937 Part II, Box 19:**

The Merger was consummated on March 10, 2022. Consequently, the taxable year of the holders of Old BellRing Class A Common Stock for reporting the tax effect of the Merger is the taxable year that includes March 10, 2022.