

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name STAG INDUSTRIAL, INC.		2 Issuer's employer identification number (EIN) 27-3099608	
3 Name of contact for additional information WILLIAM CROOKER	4 Telephone No. of contact 617-574-4777	5 Email address of contact WCROOKER@STAGINDUSTRIAL.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact ONE FEDERAL STREET, 23RD FLOOR		7 City, town, or post office, state, and Zip code of contact BOSTON, MA 02110	
8 Date of action SEE BELOW		9 Classification and description COMMON STOCK	
10 CUSIP number 85254J102	11 Serial number(s)	12 Ticker symbol STAG	13 Account number(s)

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 MADE CASH DISTRIBUTIONS TO ITS SHAREHOLDERS IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. SEE PART II, LINE 15 FOR THE AMOUNT OF THESE DISTRIBUTIONS PER SHARE.

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 DISTRIBUTIONS REDUCED THE BASIS OF THE SECURITY IN THE HANDS OF THE US TAXPAYER (S) AS FOLLOWS:

PER SHARE REDUCTION OF BASIS		PER SHARE REDUCTION OF BASIS	
DATE	COMMON STOCK	DATE	COMMON STOCK
01/15/2014	\$0.034120	07/15/2014	\$0.035830
02/17/2014	\$0.035830	08/15/2014	\$0.037531
03/17/2014	\$0.035830	09/15/2014	\$0.037531
04/15/2014	\$0.035830	10/15/2014	\$0.037531
05/15/2014	\$0.035830	11/17/2014	\$0.037531
06/16/2014	\$0.035830	12/15/2014	\$0.037531

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 ISSUER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312 AS MODIFIED BY IRC SECTION 857(d) FOR A REAL ESTATE INVESTMENT TRUST, AND THE REGULATIONS THEREUNDER. AMOUNTS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTION 301 (c) (2)

18 Can any resulting loss be recognized? ▶ NO

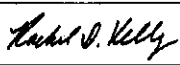
19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THESE ACTIONS ARE EFFECTIVE ON THE DATES OF DISTRIBUTIONS IDENTIFIED ABOVE.

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 ▶ 1/15/15

Print your name ▶ GEOFFREY JERVIS Title ▶ CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	RACHEL D. KELLY		01/15/2015	<input type="checkbox"/>	P01064419
	Firm's name ▶	PRICEWATERHOUSECOOPERS LLP		Firm's EIN ▶	
	Firm's address ▶	125 HIGH STREET, BOSTON, MA 02110		13-4008324	
				Phone no.	617-530-5000