

AMENDED

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

Form 8937 (December 2011) Department of the Treasury Internal Revenue Service

See separate instructions.

Part I Reporting Issuer

1 Issuer's name: Sabre Corporation; 2 Issuer's employer identification number (EIN): 20-8647322; 3 Name of contact: Andrew Speer; 4 Telephone No. of contact: (682) 605-1000; 5 Email address of contact: Andrew.Speer@sabre.com; 6 Number and street of contact: 3150 Sabre Drive; 7 City, town, or post office, state, and Zip code of contact: Southlake, TX, 76092; 8 Date of action: 4/23/2014; 9 Classification and description: Recapitalization of Common Stock; 10 CUSIP number: 78573M104; 11 Serial number(s): ; 12 Ticker symbol: SABR; 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: 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.

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 ▶ *Ronald A. Wettig* Date ▶ *1-29-2015*  
Print your name ▶ **Ronald A. Wettig** Title ▶ **Assistant Treasurer**

<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.	

ADDITIONAL STATEMENT TO FORM 8937 REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

**Stapled Stock Recapitalization: APRIL 23, 2014**

PART II

14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholder's ownership is measured in the action.

Note that the events outlined herein occurred prior to the Initial Public Offering of Sabre on April 23, 2014.

On April 23, 2014 the common stock Units (Units) of Sabre Corporation<sup>1</sup>, were recapitalized for newly issued common stock (Common) in Sabre Corporation pursuant to a plan of reorganization. Common stock was distributed pro rata to the shareholders that surrendered the Units. No cash or other property was exchanged<sup>2</sup>. No gain or loss was recognized.

The recapitalization of the Units was the second of three steps carried out on April 23rd. The first step consisted of the distribution of a Tax Receivables Agreement, which resulted in a reduction of the basis in the Units discussed herein, and is described in a separate Form 8937, also attached. The third step consisted of the Initial Public Offering of Sabre common stock.

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.

No gain or loss will be recognized as a consequence of the transaction. The tax basis of each Common share issued is proportionate to the basis of the Units surrendered. Accordingly, if 75,145,092 new Common shares were issued for 17,400,781 Units surrendered, the tax basis of each share of Common stock issued is 17,400,781/75,145,092 of the basis of the Units surrendered or approximately 23% of the basis of each Unit surrendered.

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.

April 23, 2014

<b>Units Recapitalized</b>		<b>Common Shares Issued</b>	
Units <sup>3</sup> Recapitalized	17,400,781	New Common Shares Issued	75,145,092

<sup>1</sup> Formerly Sovereign Holdings Inc.

<sup>2</sup> No cash or property was paid in the exchange. An immaterial amount of fractional shares were redeemed and the total amount paid for all redeemed fractional shares was \$334.59 (three hundred and thirty four dollars and fifty nine cents).

<sup>3</sup> Each Unit of Stapled Stock consists of 2 common shares and 5 preferred shares

Tax Basis Per Share vs. Units	100%		23%
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17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

**Sabre Corporation**

1. IRC §312(a) (effect of distribution on earnings and profits)
2. IRC §316(a)(2) (current year earnings and profits inclusion without diminution for historic losses)

**Unit Shareholders**

3. IRC §354(a)(1) (no gain or loss in stock or security exchange pursuant to a plan of reorganization)
4. IRC §368(a)(1)(E) (recapitalization is considered a corporate reorganization)
5. IRC §305(a) (general rule, distributions of stock of a corporation with respect to its stock are not included in gross income)
6. IRC §358(a)(1) (basis to distributees in a non-recognition §354 reorganization)

18. Can any resulting loss be recognized?

No loss (or gain) was recognized as a result of the reorganization.

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

Form 8937 is being amended to correct the Issuer's employer identification number (EIN). The originally filed document inadvertently reported an incorrect issuer's EIN. The correct EIN for Sabre Corporation is correctly report in Part I, Line 2, as 20-8647322.