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

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer 2 Issuer's employer identification number (EIN) 1 Issuer's name Sabre Corporation (formerly Sovereign Holdings, Inc) 20-8647322 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact (682) 605 4491 andrew.speer@sabre.com Andrew Speer 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 Southlake, TX 76092 3150 Sabre Drive 9 Classification and description 8 Date of action 12/30/2014 **Dividend Payment** 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) SABR Organizational Action Attach additional statements if needed. See back of form for additional questions. 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 amounts were paid to shareholders of Sabre Corporation common stock on 09/16/2014 and 12/30/2014. The 9/16/2014 payment totaled \$23,839,847 on 265,787,197 shares of common stock. The 12/30/2014 payment totaled \$24,072,884 on 267,476,489 shares of common stock. As of 12/31/2014, Sabre Corporation did not have a positive historic balance of earnings and profits. As of 12/31/2014, Sabre Corporation did not have a positive current year balance of earnings and profits. Given the above, the 09/16/2014 and 12/30/2014 dividend treatments should be applied against and reduce the basis of outstanding Sabre Corporation common stock for the 2014 tax year. 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 ▶ \$0.18 reduction in tax basis of each common share of Sabre Corporation. 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 09/30/2014 dividend amounted to \$0.09 per outstanding share of common stock. The 12/30/2014 dividend amounted to \$0.09 per outstanding share of common stock. As of 12/31/2014, the adjusted tax basis of each share of Sabre Corporation common stock is therefore to be reduced by \$0.18. Should the above reduction exceed the amount of basis, the excess is to be treated as a capital gain.

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► RC Section 391(c). 18 Can any resulting loss be recognized? ► No loss can be recognized as a result of the distributions described above. 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Reportable Tax Year: 2014. 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Reportable Tax Year: 2014. 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Reportable Tax Year: 2014. 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Reportable Tax Year: 2014. 10 Under penalties of pertury, I dedone that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belof, if is tow, correct, and complete, Dedonation of prepare (other than officer) is based on all information of which prepare has any knowledge and belof, if is tow, correct, and complete, Dedonation of prepare (other than officer) is based on all information of which prepare has any knowledge and belof, if is tow, correct, and complete, Dedonation of prepare (other than officer) is based on all information of which prepare has any knowledge and belof, if it tow, correct and complete the prepare is signature. 20 Date	Part I		Organizational Action (continued)				
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