

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

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>Guaranty Bancorp</b>		2 Issuer's employer identification number (EIN) <b>41-2150446</b>	
3 Name of contact for additional information <b>Sean Larkin</b>	4 Telephone No. of contact <b>303-293-5502</b>	5 Email address of contact <b>sean.larkin@gbnk.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>1331 Seventeenth Street Suite 245</b>		7 City, town, or post office, state, and Zip code of contact <b>Denver, Colorado 80202</b>	
8 Date of action <b>May 20, 2013</b>		9 Classification and description <b>Common Stock</b>	
10 CUSIP number <b>40075T102</b>	11 Serial number(s)	12 Ticker symbol <b>GBNK</b>	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 ▶ **At Guaranty Bancorp's May 7, 2013 Annual Stockholder Meeting, the stockholders authorized a reverse split of the company's common stock by a ratio of one share for every five outstanding. The authorized common shares and preferred shares (none outstanding) were also reduced by a ratio of one for five.**

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 reverse stock split had a minimal impact to the total basis of securities owned by U.S. taxpayers. The total basis of all old shares would be divided prorata among the post-split shares (adjusted for the repurchase of fractional shares by the Company) in order to determine the the basis of the post-split shares.**

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 basis of each share of Guaranty Bancorp Stock subsequent to the May 20, 2013 one for five reverse stock split is determined by allocating the pre-split basis among the remaining post-split shares, adjusted for the reduction of basis attributable to the repurchase of any fractional shares by the Company.**

**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 Sections 368 (a)(1)(E), 354 and 358**

Blank lines for listing applicable Internal Revenue Code sections.

**18** Can any resulting loss be recognized? ▶ **If the cash payment received in exchange for the fractional shares (post split) was exceeded by the pre-split basis of the corresponding shares then a loss would be recognized by U.S. Taxpayers.**

Blank lines for providing information regarding loss recognition.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **Reportable tax year of 2013.**

Blank lines for providing other necessary information.

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 ▶ *Sean Larkin* Date ▶ 6/10/13

Print your name ▶ **Sean Larkin** Title ▶ **SVP Financial Reporting**  
Print/Type preparer's name      Preparer's signature      Date  
Firm's name ▶      Firm's EIN ▶  
Firm's address ▶      Phone no.