

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

<b>1</b> Issuer's name  Glacier Bancorp, Inc.		<b>2</b> Issuer's employer identification number (EIN)  81-0519541	
<b>3</b> Name of contact for additional information  Ronald J. Copher, CFO/EVP	<b>4</b> Telephone No. of contact  (406) 751-7706	<b>5</b> Email address of contact  RCopher@glacierbancorp.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  49 Commons Loop		<b>7</b> City, town, or post office, state, and Zip code of contact  Kalispell, MT 59901	
<b>8</b> Date of action  April 30, 2017		<b>9</b> Classification and description  common stock	
<b>10</b> CUSIP number  37637Q105	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  GBCI	<b>13</b> 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 ▶

Pursuant to the terms and conditions of a Plan and Agreement of Merger ("Merger Agreement"), dated November 15, 2016, TFB Bancorp, Inc. ("TFB") merged into Glacier Bancorp, Inc. ("GBCI") on April 30, 2017 ("Holdco Merger"), and immediately thereafter, The Foothills Bank, a wholly owned subsidiary of TFB, merged into Glacier Bank, a wholly owned subsidiary of GBCI ("Subsidiary Merger"). As a result of the Holdco Merger, GBCI was the surviving entity and TFB ceased to exist; and as a result of the Subsidiary Merger, Glacier Bank was the surviving entity and The Foothills Bank ceased to exist. In the Holdco Merger, each share of TFB common stock was converted into the right to receive Merger Consideration, as described in Section 1.2 of the Merger Agreement, consisting of stock and cash.

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**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 aggregate tax basis of GBCI common stock received by TFB shareholders in the Holdco Merger is generally the same as the aggregate tax basis of the TFB common stock surrendered therefor. However, such basis is decreased by the amount of cash treated as received in the Holdco Merger (excluding cash received in lieu of fractional shares of GBCI common stock) and by the portion of the basis allocable to fractional shares and increased by the amount of gain, if any, recognized in the Holdco Merger (excluding any gain recognized with respect to cash received in lieu of fractional shares of GBCI common stock).

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**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 ▶

Pursuant to the Holdco Merger, each share of TFB common stock was converted into the right to receive 0.598090 shares of GBCI common stock and \$7.36152 in cash. Cash was paid in lieu of fractional shares. Former TFB shareholders must allocate their basis (determined as described in question 15 above) among the GBCI shares received.

If TFB common stock was acquired in separate and distinct blocks, then the tax basis of GBCI common stock may have to be determined by reference to each block of TFB common stock. Each TFB shareholder's actual tax basis will differ based on the specific facts surrounding his, her, or its situation. Therefore, former TFB shareholders should consult with their own tax advisors with respect to the manner in which basis is determined and allocated among the GBCI common stock received in the Holdco Merger.

**Part II Organizational Action (continued)**

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
The Holdco Merger and Subsidiary Merger qualified as reorganizations within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended ("Code"). In general, the U.S. federal income tax consequences to the former shareholders of TFB are determined under Code Sections 354, 356, 358, 1001, 1221 and the U.S. Treasury regulations promulgated thereunder.

18 Can any resulting loss be recognized? ▶  
TFB shareholders will not recognize loss for U.S. federal income tax purposes by reason of the Holdco Merger, except that a TFB shareholder who receives cash in lieu of a fractional share of GBCI common stock may recognize a loss if the amount of cash so received is less than his, her, or its basis in the fractional share.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
The Holdco Merger and the Subsidiary Merger became effective on April 30, 2017. The reportable tax year is therefore 2017.

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 J. Copher Date ▶ 05/12/17

Print your name ▶ Ronald J. Copher Title ▶ CFO/EVP

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>Mark S. Munro</u>	<u>[Signature]</u>	<u>5/11/2017</u>		<u>P01788901</u>
	Firm's name ▶ <u>Garlington, Lohn &amp; Robinson, PLLP</u>	Firm's EIN ▶ <u>81-0173853</u>		Phone no. <u>(406) 523-2567</u>	
	Firm's address ▶ <u>PO Box 7909, 350 Ryman Street, Missoula, MT 59807-7909</u>				

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054