

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

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name BROADSTONE NET LEASE, INC.		2 Issuer's employer identification number (EIN) 26-1516177	
3 Name of contact for additional information KEVIN BARRY	4 Telephone No. of contact 585-287-6500	5 Email address of contact KEVIN.BARRY@BROADSTONE.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 800 CLINTON SQUARE		7 City, town, or post office, state, and Zip code of contact ROCHESTER, NY 14604	
8 Date of action VARIOUS DISTRIBUTIONS	9 Classification and description COMMON STOCK		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	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 COMPANY PAID COMMON DISTRIBUTIONS DURING 2016 AS FOLLOWS:

DATE OF DISTRIBUTION	DATE OF DISTRIBUTION
01/15/2016	10/15/2016
02/15/2016	11/15/2016
03/15/2016	12/15/2016
04/15/2016	
05/15/2016	
06/15/2016	
07/15/2016	
08/15/2016	
09/15/2016	

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 COMPANY PAID DISTRIBUTIONS OF \$63,344,855 WITH RESPECT TO ITS COMMON STOCK IN 2016. THIS FORM HAS BEEN AMENDED TO TIE TO THE 2016 FINAL TAX RETURN SIGNED OCT. 10, 2017. 41.49% OF EACH DISTRIBUTION WOULD CONSTITUTE A NONTAXABLE DISTRIBUTION (RETURN OF CAPITAL) TO THE EXTENT OF THE SHAREHOLDERS' TAX BASIS IN THEIR SHARE OF COMMON STOCK WITH RESPECT TO WHICH THE DISTRIBUTION WAS PAID. THE AMOUNTS OF THE MONTHLY DISTRIBUTIONS AND NONTAXABLE CASH DISTRIBUTIONS WERE AS FOLLOWS:

PAYMENT DATE	TOTAL DISTRIBUTION	NONTAXABLE DISTRIBUTION
VARIOUS	\$63,344,855	\$26,284,286

THE TAX BASIS OF COMMON STOCK HELD THROUGHOUT 2016 IS REDUCED BY \$26,284,286.

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 COMPANY DETERMINES ITS ANNUAL EARNINGS AND PROFITS UNDER IRC SECTION 312 AND THE REGULATIONS THEREUNDER, WHICH SUPPORTS THE CALCULATION OF NONTAXABLE DISTRIBUTIONS PAID WITH RESPECT TO COMMON STOCK DURING 2016.

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) PROVIDES THAT THE PORTION OF THE COMMON STOCK DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? ► NO TAX LOSS IS RECOGNIZED BY SHAREHOLDERS AS A RESULT OF RECEIVING THE 2016 NONTAXABLE DISTRIBUTIONS.

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

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 ► Kevin Barry Date ► 11/29/17

Print your name ► KEVIN BARRY Title ► Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	TIM VOLPENHEIN	<u>[Signature]</u>	11/21/2017		P01294055
	Firm's name ► DELOITTE TAX LLP			Firm's EIN ► 86-1065772	
	Firm's address ► 111 S. WACKER DRIVE CHICAGO, IL 60606			Phone no. 312-486-7777	