



**Part II** Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Code Sec 301(c)

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18 Can any resulting loss be recognized? ▶ no

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ n/a

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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 ▶ *Michelle Gallagher* Date ▶ 1/13/2012

Print your name ▶ Michelle Gallagher Title ▶ VP & Controller

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Richard Cohen	<u><i>Richard Cohen</i></u>	<u>1/13/12</u>		P00029687
	Firm's name ▶ JH Cohn LLP	Firm's EIN ▶ 22-1478099		Phone no. 212-297-0400	
	Firm's address ▶ 1212 Avenue of Americas NY NY 10036				

TAL International Group Inc.

Ein-20-1796526

Attachment to Form 8937

TAL International Group Inc. ("TAL") made distributions to its shareholders during 2011 as set forth below:

March 1, 2011	\$0.45 per share
May 31, 2011	\$0.50 per share
August 30, 2011	\$0.52 per share
November 29, 2011	\$0.52 per share

Pursuant to Internal Revenue Code Section 301(c) a portion of the distribution will be taxable as a dividend and the remaining portion of the distribution will not be taxable as a dividend, but shall reduce the adjusted basis of the shareholder's stock.

Currently TAL estimates that between 35% and 45% of the distribution will be taxable as a dividend and the remaining 55% to 65% will reduce the adjusted basis of the shareholder's stock.

Once TAL is able to determine the actual percentage of distributions that are taxable as a dividend, an Amended Form 8937 will be posted on the website.

The actual amounts will be set forth on each individual shareholders Form 1099.