

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based Internal Revenue Code Sections 358(a), 361(a), and 368(a).

18 Can any resulting loss be recognized? There is no resulting gain or loss related to the reorganizational action.

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

Sign Here

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.

Signature Date 12/6/2017

Print your name John Copeland Title Chief Financial Officer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name	Firm's EIN		Phone no.	
Firm's address				

Attachment to Form 8937

Report of Organizational Actions Affecting Basis of Securities
BancorpSouth, Inc.
EIN: 64-0659571

Part II

Line 14: Describe the organizational action and, if applicable, the date of the action or the date against which shareholder's ownership is measured for the action.

On July 26, 2017, BancorpSouth, Inc. (the "**Company**"), as part of a plan to effect a corporate reorganization, entered into an Agreement and Plan of Reorganization with BancorpSouth Bank (the "**Bank**"). On August 15, 2017, the Company entered into an Amended and Restated Agreement and Plan of Reorganization with the Bank (the "**Amended Plan of Reorganization**"). On October 31, 2017, at the Effective Time, the Company merged with and into the Bank with the Bank continuing as the surviving entity (the "**Surviving Entity**"), as set forth in the Amended Plan of Reorganization (the "**Reorganization**").

The Company and the Bank completed the Reorganization, effective as of 11:59 p.m., Central Time, on October 31, 2017 (the "**Effective Time**").

At the Effective Time, each share of the Company's common stock, par value \$2.50 per share ("**Company Common Stock**"), outstanding immediately prior to the Effective Time was automatically converted into the right to receive one share of Bank common stock, par value \$2.50 per share ("**Surviving Entity Common Stock**"). Any fractions of shares of Company Common Stock were also automatically converted into the right to receive the same fractions of shares of Surviving Entity Common Stock. Accordingly, following the completion of the Reorganization, shareholders of the Surviving Entity will own shares of Surviving Entity Common Stock in the same proportion as their prior ownership of shares of Company Common Stock immediately prior to the Reorganization.