**Part I: Reporting Issuer**

1. **Issuer's Name**
   - Promotora de Informaciones, S.A.

2. **Name of contact for additional information**
   - Javier Lazaro

3. **Telephone No. of contact**
   - +34 913301294

4. **Email address of contact**
   - lazaro@ptisa.com

5. **City, town, or post office, state, and zip code of contact**
   - 28760 Tres Cantos, Madrid, Spain

6. **Reverse Stock Split**

7. **Date of action**
   - 22 May 2016

8. **Classification and description**

9. **CUSIP number**
   - 74343G402

10. **Serial number(s)**
    - N/A

11. **Ticker symbol**
    - PRISY

12. **Account number(s)**
    - N/A

**Part III: Organizational Action**

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.**
   - Promotora de Informaciones, S.A., a Spanish company ("PISA") did a reverse stock split whereby every 10 shares of PISA stock were converted into a single share of stock. In the case of shareholders who held their PISA stock in the form of ADSs, every 10 ADSs were exchanged for a single ADS.

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.**
   - Because the transaction was a reverse stock split, the holders of the PISA stock were required to use the tax basis of the 10 shares exchanged as the tax basis in the single share received.

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.**
   - N/A

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For Paperwork Reduction Act Notice, see the separate instructions.
Part II  Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based. Sections 861(a)(10)(C) and 1036.

18 Can any resulting loss be recognized?  No.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year.  2016.

Under penalty 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 owner) is based on all information of which preparer has any knowledge.

Signature: _______________________________ Date: 09/15/2015

JAVIER LÁZARO  CFÓ

Paid Preparer
Use Only

Print/Type Preparer's name  Preparer's signature  Date  Class: [ ] H [ ] PTN [ ] self-employed

Line 01 1040  Payer's SSN  Print or type

Print or type

Form 8837 (Rev. 10-2011)  Send Form 8837 to the IRS, P.O. Box 8419, Cincinnati, OH 45266-9994.