# Report of Organizational Actions Affecting Basis of Securities

**Part I  Reporting Issuer**

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<tbody>
<tr>
<td>1</td>
<td>Issuer's name</td>
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<tr>
<td>2</td>
<td>Issuer's employer identification number (EIN)</td>
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<td>3</td>
<td>Name of contact for additional information</td>
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<tr>
<td>4</td>
<td>Telephone No. of contact</td>
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<tr>
<td>5</td>
<td>Email address of contact</td>
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<tr>
<td>7</td>
<td>City, town, or post office, state, and ZIP code of contact</td>
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<td>8</td>
<td>Date of action</td>
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<td>9</td>
<td>Classification and description</td>
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<td>10</td>
<td>CUSIP number</td>
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<td>Serial number(s)</td>
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<td>Ticker symbol</td>
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<td>13</td>
<td>Account number(s)</td>
</tr>
</tbody>
</table>

**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 ➤ DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF JANUARY 2018 WERE PAID ON THE FOLLOWING DATES: FEBRUARY 1, 2018 (DRIP) & FEBRUARY 1, 2018 (CASH DISTRIBUTION).

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 ➤ FEBRUARY 1, 2018: DISTRIBUTION PER SHARE PER DAY: $0.001955: RETURN OF CAPITAL PER SHARE PER DAY: $0.001955.

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 ➤ DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

SECTION 301

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE

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.

[Signature] Ella Neyland ▶ 2/14/2019

Paid Preparer Use Only

[Print/Type preparer's name] CHASE LEWIS ▶ [Preparer's signature] Chase ▶ [Date] 2/13/19 ▶ [Check □ if self-employed] ▶ [PTIN] P00843187

[ Firm's name ▶ ERNST & YOUNG U.S., LLP ▶ [Firm's EIN ▶ 34-5555596][Firm's address ▶ 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612 ▶ [Phone no. 949-794-2300]

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

1 Issuer's name

STEADFAST APARTMENT REIT, INC.

2 Issuer's employer identification number (EIN)

35-4769184

3 Name of contact for additional information

RANDY TAKASUKA

4 Telephone No. of contact

949-852-0700

5 Email address of contact

RANDY.TAKASUKA@STEADFASTCO.COM

6 Number and street (or P.O. box if mail is not delivered to street address) of contact

18100 VON KARMAN AVENUE, SUITE 500

7 City, town, or post office, state, and ZIP code of contact

IRVINE, CA 92612

8 Date of action

FEBRUARY 2018. SEE 14 BELOW

9 Classification and description

COMMON STOCK (PROPERTY DISTRIBUTION)

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.

DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF FEBRUARY 2018 WERE PAID ON THE FOLLOWING DATES: MARCH 1, 2018 (DRIP) & MARCH 1, 2018 (CASH DISTRIBUTION).

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.

MARCH 1, 2018: DISTRIBUTION PER SHARE PER DAY: $0.002466. RETURN OF CAPITAL PER SHARE PER DAY: $0.001955.

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.

DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.
Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ➤

SECTION 301

18 Can any resulting loss be recognized? ➤ NOT APPLICABLE

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

Sign Here

Signature ➤ [Signature] Date ➤ 2/14/2019

Print your name ➤ Ella Neyland

Preparer Use Only

Print/Type preparer’s name ➤ CHASE LEWIS Preparer’s signature ➤ [Signature] Date ➤ 2/13/19

Check ☐ if self-employed PTIN ➤ P00843187

Firm’s name ➤ ERNST & YOUNG U.S., LLP Firm’s EIN ➤ 34-6566596

Firm’s address ➤ 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612 Phone no. ➤ 949-794-2300

Send Form 8837 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
Part I Reporting Issuer

1 Issuer's name
STEADFAST APARTMENT REIT, INC.

2 Issuer's employer identification number (EIN)
36-4269184

3 Name of contact for additional information
Randy Takasuka

4 Telephone No. of contact
949-852-0700

5 Email address of contact
Randy.Takasuka@SteadfastCo.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact
18100 Von Karman Avenue, Suite 500

7 City, town, or post office, state, and ZIP code of contact
Irvine, CA 92612

8 Date of action
March 2018, see 14 below

9 Classification and description
Common stock (property distribution)

Part II 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
Distributions in excess of earnings and profits for the month of March 2018 were paid on the following dates: April 2, 2018 (DRIP) & April 2, 2018 (cash distribution).

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
April 2, 2018: Distribution per share per day: $0.002466, Return of capital per share per day: $0.001955.

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
Distributions in excess of earnings and profits are applied against and reduce the adjusted basis of stock.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
SECTION 301

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE

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.

Signature ▶ Ella Neyland Date ▶ 2/14/2019

Print your name ▶ Ella Neyland Title ▶ President

Paid Preparer Use Only
Print/Type preparer’s name
CHASE LEWIS
Preparer’s signature
Chase Lewis
Date 2/14/19

Firm’s name ▶ ERNST & YOUNG U.S., LLP
Firm’s address ▶ 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612
Firm’s EIN ▶ 34-6565596
Phone no. 949-794-2300

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1 Issuer's name
STEADFAST APARTMENT REIT, INC.

2 Issuer's employer identification number (EIN)
36-4791684

3 Name of contact for additional information
RANDY TAKASUKA

4 Telephone No. of contact
949-852-0700

5 Email address of contact
RANDY.TAKASUKA@STEADFASTCO.COM

6 Number and street (or P.O. box if mail is not delivered to street address) of contact
18100 VON KARMA AVENUE, SUITE 500

7 City, town, or post office, state, and ZIP code of contact
IRVINE, CA 92612

8 Date of action
APRIL, 2018, SEE 11 BELOW

9 Classification and description
COMMON STOCK (PROPERTY DISTRIBUTION)

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.

DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF APRIL 2018 WERE PAID ON THE FOLLOWING DATES: MAY 1, 2018 (DRIP) & MAY 1, 2018 (CASH DISTRIBUTION).

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.

MAY 1, 2018: DISTRIBUTION PER SHARE PER DAY: $0.002466. RETURN OF CAPITAL PER SHARE PER DAY: $0.001955.

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.

DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST REDUCE THE ADJUSTED BASIS OF STOCK.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based
SECTION 301

18 Can any resulting loss be recognized? NOT APPLICABLE

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

Signature: Ella Neyland
Date: 2/14/2019

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.

Print your name: Ella Neyland
Preparer's name: CHASE LEWIS
Preparer's signature: Chase Lewis
Preparer's address: 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612
Preparer's phone: 949-794-2300
Preparer's BIN: 34-6565596
Preparer's PTIN: P00843187

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

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<thead>
<tr>
<th>Issuer's name</th>
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<tbody>
<tr>
<td>STEADFAST APARTMENT REIT, INC</td>
<td>36-4759184</td>
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<tr>
<th>Name of contact for additional information</th>
<th>4 Telephone No. of contact</th>
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<tr>
<td>RANDB TAKASUKA</td>
<td>949-562-0700</td>
<td><a href="mailto:RANDY.TAKASUKA@STEADFASTC0.COM">RANDY.TAKASUKA@STEADFASTC0.COM</a></td>
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<tr>
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<tr>
<td>18100 VON KARMAN AVENUE, SUITE 500</td>
<td>IRVINE, CA 92612</td>
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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:

DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF MAY 2018 WERE PAID ON THE FOLLOWING DATES: JUNE 1, 2018 (DPR) & JUNE 1, 2017 (CASH DISTRIBUTION).

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:


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:

DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

SECTION 301

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE

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

Sign Here

Signature ▶ Ella Neyland Date ▶ 2/14/2019

Paid Preparer Use Only

Print/Type preparer’s name CHASE LEWIS
Preparer’s signature ▶
Firm’s name ▶ ERNST & YOUNG U.S., LLP
Firm’s address ▶ 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612
Firm’s EIN ▶ 34-6566596
Phone no. ▶ 949-764-2300

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.
# Report of Organizational Actions Affecting Basis of Securities

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## Part II Organizational Action

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<th>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.</th>
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<tbody>
<tr>
<td>JULY 2, 2018: DISTRIBUTION PER SHARE PER DAY: $0.002486; RETURN OF CAPITAL PER SHARE PER DAY: $0.001955.</td>
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17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

SECTION 301

18 Can any resulting loss be recognized?  NOT APPLICABLE

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

Sign Here

Date  2/14/2019

Ella Neyland

Paid Preparer
Use Only

Print/Type preparer's name  CHASE LEWIS
Preparer's signature  Chase
Preparer's EIN  34-6555596
Firm's address  18191 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612
Phone no. 949-794-2300

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.
Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1. Issuer's name
   STEADFAST APARTMENT REIT, INC.

2. Issuer's employer identification number (EIN)
   36-4769184

3. Name of contact for additional information
   RANDY TAKASUKA

4. Telephone No. of contact
   949-852-0700

5. Email address of contact
   RANDY.TAKASUKA@STEADFASTCO.COM

6. Number and street (or P.O. box if mail is not delivered to street address) of contact
   18100 VON KARMAN AVENUE, SUITE 500

7. City, town, or post office, state, and ZIP code of contact
   IRVINE, CA 92612

8. Date of action
   JULY 2018, SEE 14 BELOW

9. Classification and description
   COMMON STOCK (PROPERTY DISTRIBUTION)

10. CUSIP number
   11. Serial number(s)
   12. Ticker symbol
   13. Account number(s)

Part II 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.
   DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF JULY 2018 WERE PAID ON THE FOLLOWING DATES: AUGUST 1, 2018 (DRIP) & AUGUST 1, 2018 (CASH DISTRIBUTION).

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.
   AUGUST 1, 2018, DISTRIBUTION PER SHARE PER DAY: $0.002466, RETURN OF CAPITAL PER SHARE PER DAY: $0.001955.

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.
   DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.
17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

SECTION 301

18. Can any resulting loss be recognized? ▶ NOT APPLICABLE

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

Sign Here

Signature ▶ Ella Neyland

Date ▶ 2/14/2019

Paid Preparer Use Only

Print/Type preparer’s name

CHASE LEWIS

Preparer’s name ▶ ERNST & YOUNG U.S., LLP

Preparer’s signature ▶ 2/13/19

Firm’s address ▶ 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612

Firm’s EIN ▶ 34-5565596

Phone no. ▶ 949-794-2300

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.
Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1 Issuer's name
STEADFAST APARTMENT REIT, INC

2 Issuer's employer identification number (EIN)
36-4769184

3 Name of contact for additional information
RANDY TAKASUKA

4 Telephone No. of contact
949-852-0700

5 Email address of contact
RANDY.TAKASUKA@STEADFASTCO.COM

6 Number and street (or P.O. box if mail is not delivered to street address) of contact
18100 VON KARMAN AVENUE, SUITE 500

7 City, town, or post office, state, and ZIP code of contact
IRVINE, CA 92612

8 Date of action
AUGUST 2018, SEE BELOW

9 Classification and description
COMMON STOCK (PROPERTY DISTRIBUTION)

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.
DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF AUGUST 2018 WERE PAID ON THE FOLLOWING DATES: SEPTEMBER 4, 2018 (DISTRIBUTION PER SHARE PER DAY $0.002466, RETURN OF CAPITAL PER SHARE PER DAY $0.001955).

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.
SEPTEMBER 4, 2018; DISTRIBUTION PER SHARE PER DAY $0.002466, RETURN OF CAPITAL PER SHARE PER DAY $0.001955.

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.
DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

SECTION 301

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE

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

Signature ▶ [Signature]

Date ▶ 2/14/2019

Ella Neyland

President

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.

Print/Type preparer's name ▶ CHASE LEWIS

Preparer's signature ▶ [Signature]

Date ▶ 2/13/19

Check □ of self-employed

PTIN ▶ P00843178

Firm's EIN ▶ 34-6655596

Firm's address ▶ 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612

Phone no. ▶ 949-794-2300

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
**Report of Organizational Actions Affecting Basis of Securities**

**Part I** Reporting Issuer

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<th>1. Issuer's name</th>
<th>2. Issuer's employer identification number (EIN)</th>
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<td>STEADFAST APARTMENT REIT, INC.</td>
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<tr>
<td>RANDY TAKASUKA</td>
<td>949-852-0700</td>
<td><a href="mailto:RANDY.TAKASUKA@STEADFASTCO.COM">RANDY.TAKASUKA@STEADFASTCO.COM</a></td>
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<tr>
<td>18200 VON KARMAN AVENUE, SUITE 500</td>
<td>IRVINE, CA 92612</td>
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**September 2018, See 14 Below**

<table>
<thead>
<tr>
<th>10. CUSIP number</th>
<th>11. Serial number(s)</th>
<th>12. Ticker symbol</th>
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**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:

**DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF SEPTEMBER 2018 WERE PAID ON THE FOLLOWING DATES:** OCTOBER 1, 2018 (DIVIDEND) & OCTOBER 1, 2018 (CASH DISTRIBUTION).

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:

**OCTOBER 1, 2018. DISTRIBUTION PER SHARE PER DAY: $0.002465; RETURN OF CAPITAL PER SHARE PER DAY: $0.001955.**

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:

**DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.**
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
SECTION 301

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE

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.

Signature ▶  Ella Neyland  Date ▶ 2/14/2019
Title ▶ President

Print/Type preparer's name  Preparer's signature  Date  Check □ if self-employed  PTIN
CHASE LEWIS

Firm's name ▶ ERNST & YOUNG U.S., LLP
Firm's address ▶ 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612
Firm's EIN ▶ 34-6565596
Phone no. 949-794-2300

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1 Issuer's name
STEADFAST APARTMENT REIT, INC.

2 Issuer's employer identification number (EIN)
36-4769184

3 Name of contact for additional information
RANDY TAKASUKA

4 Telephone No. of contact
949-852-0700

5 Email address of contact
RANDY.TAKASUKA@STEADFASTCO.COM

6 Number and street (or P.O. box if mail is not delivered to street address) of contact
18100 VON KARMAN AVENUE, SUITE 500

7 City, town, or post office, state, and ZIP code of contact
IRVINE, CA 92612

8 Date of action
OCTOBER 2018, SEE 14 BELOW

9 Classification and description
COMMON STOCK (PROPERTY DISTRIBUTION)

10 CUSIP number

11 Serial number(s)

12 Ticker symbol

13 Account number(s)

Part II 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 ► DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF OCTOBER 2018 WERE PAID ON THE FOLLOWING DATES: NOVEMBER 1, 2018 (DRIIP) NOVEMBER 1, 2018 (CASH DISTRIBUTION).

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 ► NOVEMBER 1, 2018: DISTRIBUTION PER SHARE PER DAY: $0.002466. RETURN OF CAPITAL PER SHARE PER DAY: $0.001955.

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 ► DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:
SECTION 301

18 Can any resulting loss be recognized? NOT APPLICABLE

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.

Signature: [Signature] Date: 1/14/2019

Print your name: Ella Neyland
Title: President

Paid Preparer Use Only

<table>
<thead>
<tr>
<th>Print/Type preparer's name</th>
<th>Preparer's signature</th>
<th>Date</th>
<th>Check [ ] if self-employed</th>
<th>PTIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHASE LEWIS</td>
<td>[Signature]</td>
<td>1/19</td>
<td>P00843187</td>
<td></td>
</tr>
</tbody>
</table>

Firm's name: ERNST & YOUNG U.S., LLP
Firm's address: 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612
Firm's BIN: 34-6965996
Phone no.: 949-794-2300

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
# Report of Organizational Actions Affecting Basis of Securities

**Part I Reporting Issuer**

<table>
<thead>
<tr>
<th>1 Issuer's name</th>
<th>36-4769184</th>
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<tbody>
<tr>
<td>STEADFAST APARTMENT REIT, INC.</td>
<td></td>
</tr>
<tr>
<td>Name of contact for additional information</td>
<td>RANDY TAKASUKA</td>
</tr>
<tr>
<td>Telephone No. of contact</td>
<td>949-852-0700</td>
</tr>
<tr>
<td>Email address of contact</td>
<td><a href="mailto:RANDY.TAKASUKA@STEADFASTCO.COM">RANDY.TAKASUKA@STEADFASTCO.COM</a></td>
</tr>
<tr>
<td>6 Number and street (or P.O. box if mail is not delivered to street address) of contact</td>
<td>18100 VON KARMA AVENUE, SUITE 500</td>
</tr>
<tr>
<td>7 City, town, or post office, state, and ZIP code of contact</td>
<td>IRVINE, CA 92612</td>
</tr>
</tbody>
</table>

**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 **DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS FOR THE MONTH OF NOVEMBER 2018 WERE PAID ON THE FOLLOWING DATES: DECEMBER 3, 2018 (DRIP), DECEMBER 3, 2018 (CASH DISTRIBUTION).**

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 **DECEMBER 3, 2018; DISTRIBUTION PER SHARE PER DAY: $0.002466; RETURN OF CAPITAL PER SHARE PER DAY: $0.001955.**

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 **DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.**
Part II  Organizational Action (continued)

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

18. Can any resulting loss be recognized?  NOT APPLICABLE

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.

Signature: Ella Neyland
Date: 2/14/2019

Print your name: Ella Neyland
Title: President

Paid Preparer Use Only
Print Type preparer's name
Preparer's signature: CHASE LEWIS
Date: 2/13/15
Check □ if self-employed
PTIN: P00843187

Firm's name: ERNST & YOUNG U.S., LLP
Firm's EIN: 34-0565596
Firm's address: 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612
Phone no.: 949-794-2300

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
**Report of Organizational Actions Affecting Basis of Securities**

**Part I  Reporting Issuer**

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<td>RANDY TAKASUKA</td>
<td>949-852-0700</td>
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<tr>
<td>18100 VON KARMA AVENUE, SUITE 500</td>
<td>IRVINE, CA 92612</td>
</tr>
<tr>
<td>8. Date of action</td>
<td>9. Classification and description</td>
</tr>
<tr>
<td>DECEMBER 2018, SEE 14 BELOW</td>
<td>COMMON STOCK (PROPERTY DISTRIBUTION)</td>
</tr>
<tr>
<td>10. CUSIP number</td>
<td>11. Serial number(s)</td>
</tr>
</tbody>
</table>

**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 ➤ Distributions in excess of earnings and profits for the month of December 2018 were paid on the following dates: January 2, 2019 (DRIP) & January 2, 2019 (cash distribution).

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 ➤ January 2, 2019: distribution per share per day: $0.002485; return of capital per share per day: $0.001955.

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 ➤ Distributions in excess of earnings and profits are applied against and reduce the adjusted basis of stock.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

SECTION 301

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE

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.

Signature ▶ Ella Neyland

Date ▶ 2/14/2019

Print your name ▶ Ella Neyland

Paid Preparer Use Only

Print/Type preparer's name ▶ CHASE LEWIS

Preparer's signature ▶

Preparer's date of birth ▶ 3/15/63

Check □ if self-employed

PTIN ▶ P00843187

Firm's name ▶ ERNST & YOUNG U.S., LLP

Firm's address ▶ 18101 VON KARMAN AVENUE, SUITE 1700, IRVINE, CA 92612

Firm's BIN ▶ 34-6565586

Phone no. ▶ 949-794-2300

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