



**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 Sections 354(a), 357(a), 358(a), 361(a), 361(c), 362(b), 368(a), 1032(a), 1223(1), and 1223(2)

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**18** Can any resulting loss be recognized? ▶ No loss can be recognized as a result of this event.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
The above described organizational action is reportable in the tax year 2016.

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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 ▶ Signed copy maintained by the issuer Date ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print your name ▶ <u>Matthew T. Hinkle</u>	Preparer's signature	Title ▶ <u>Assistant Treasurer</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				

Franklin Value Investors Trust - Franklin Large Cap Value Fund  
 EIN: 94-3356800  
 FYE: 2016  
 Attachment to Form 8937

**Attachment to Form 8937**

**Form 8937 Part II Line 15**

Franklin Value Investors Trust - Franklin Large Cap Value Fund (Acquired Fund)				Franklin Managed Trust - Franklin Rising Dividends Fund (Acquiring Fund)				Merger Ratio
Ticker	CUSIP	Class	NAV	Ticker	CUSIP	Class	NAV	
FLVAX	355148701	A	15.3794	FRDPX	353825102	A	50.35	0.30545
FLCVX	355148883	C	15.2598	FRDTX	353825409	C	49.48	0.30840
FLCRX	355148834	R	15.2782	FRDRX	353825706	R	50.18	0.30447
	355148768	Advisor	15.2894	FRDAX	353825805	Advisor	50.31	0.30390
				FRISX	353825888	R6	50.31	-

*NAVs shown are as of immediately prior to the merger.*

*Merger Ratio is the number of Acquiring Fund shares received per one Acquired Fund share surrendered.*

**Effect on Basis**

Each shareholder has an aggregate basis in Franklin Managed Trust - Franklin Rising Dividends Fund shares received in the merger equal to the aggregate basis of that shareholder's Franklin Value Investors Trust - Franklin Large Cap Value Fund shares surrendered in the merger.

The number of Franklin Managed Trust - Franklin Rising Dividends Fund shares received for each share of Franklin Value Investors Trust - Franklin Large Cap Value Fund shares given up in exchange is as follows:

- 0.30545 shares of Franklin Managed Trust - Franklin Rising Dividends Fund Class A shares for one Franklin Value Investors Trust - Franklin Large Cap Value Fund Class A share
- 0.30840 shares of Franklin Managed Trust - Franklin Rising Dividends Fund Class C shares for one Franklin Value Investors Trust - Franklin Large Cap Value Fund Class C share
- 0.30447 shares of Franklin Managed Trust - Franklin Rising Dividends Fund Class R shares for one Franklin Value Investors Trust - Franklin Large Cap Value Fund Class R share
- 0.30390 shares of Franklin Managed Trust - Franklin Rising Dividends Fund Advisor Class shares for one Franklin Value Investors Trust - Franklin Large Cap Value Fund Advisor Class share