

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>TARGA RESOURCES CORP.</b>		2 Issuer's employer identification number (EIN) <b>20-3701075</b>	
3 Name of contact for additional information <b>INVESTOR RELATIONS</b>	4 Telephone No. of contact <b>713-584-1133</b>	5 Email address of contact <b>investorRelations@targaresources.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>1000 LOUISIANA STREET, SUITE 4300</b>		7 City, town, or post office, state, and Zip code of contact <b>HOUSTON, TX 77002</b>	
8 Date of action <b>02/09/16</b>		9 Classification and description <b>COMMON STOCK</b>	
10 CUSIP number <b>87612G101</b>	11 Serial number(s)	12 Ticker symbol <b>TRGP</b>	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 ▶ **Targa Resources Corp. paid a quarterly distribution on February 9, 2016 to common shareholders for the 4th Quarter 2015. At this time, based on reasonable assumptions by Targa Resources Corp., this cash distribution is expected to be a non-taxable return of capital as Targa Resources Corp. is not expected to have any current or accumulated earnings and profits in 2016. Pursuant to the applicable Treasury Regulations under Section 6045B, if this assumption turns out to be incorrect, Targa Resources Corp. will file a corrected form 8937 within 45 days of such determination.**

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 ▶ **Targa Resources Corp. paid a distribution of \$0.91 per common share on February 9, 2016. At this time, based on reasonable assumptions by Targa Resources Corp., this cash distribution is expected to be a non-taxable return of capital to the extent of a common shareholder's tax basis in each TRGP common share and a reduction in the tax basis of that TRGP common share. Any cash distribution exceeding a common shareholder's tax basis in a TRGP common share is taxable as capital gain.**

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 ▶ **At this time, based on reasonable assumptions by Targa Resources Corp., this cash distribution is expected to be a non-taxable return of capital to the extent of a common shareholder's tax basis in each TRGP common share and a reduction in the tax basis of that TRGP common share. Any cash distribution to the extent it exceeds a common shareholder's tax basis in a TRGP common share is taxable as capital gain.**

**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 301(c) and 316(a)  
of the Internal Revenue Code.

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18 Can any resulting loss be recognized? ▶ N/A


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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ NONE

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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 ▶ 

Date ▶ 3/17/16

Print your name ▶ JOHN D. THOMPSON

Title ▶ VICE PRESIDENT - TAX

**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 ▶	
Firm's address ▶			Phone no.	