

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
TARGA RESOURCES CORP.		20-3701075	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
INVESTOR RELATIONS	713-584-1133	InvestorRelations@targaresources.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
1000 LOUISIANA STREET, SUITE 4300		HOUSTON, TX 77002	
8 Date of action		9 Classification and description	
02/17/15, 05/18/15, 08/17/15, 11/16/15		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
87612G101		TRGP	

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 quarterly distributions on February 17, 2015, May 18, 2015, August 17, 2015 and November 16, 2015 to common shareholders for the 4th Quarter 2014, 1st Quarter 2015, 2nd Quarter 2015 and 3rd Quarter 2015. At this time, based on reasonable assumptions by Targa Resources Corp., approximately 77-percent of these cash distributions are expected to be non-taxable returns of capital. Pursuant to the applicable Treasury Regulations under Section 6045B, if these assumptions turn 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 \$0.775 per common share on February 17, 2015, a distribution of \$0.83 per common share on May 18, 2015, a distribution of \$0.875 per common share on August 17, 2015, and a distribution of \$0.91 per common share on November 16, 2015. At this time, based on reasonable assumptions by Targa Resources Corp., approximately 77-percent of these distributions are expected to be non-taxable returns 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., approximately 77-percent of these cash distributions are expected to be non-taxable returns 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)

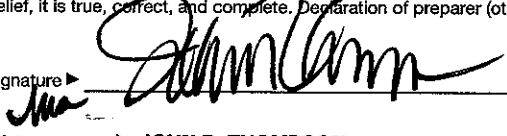
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **Sections 301(c) and 316(a)**
of the Internal Revenue Code.

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

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

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.	