

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>Glacier Bancorp, Inc.</b>		2 Issuer's employer identification number (EIN) <b>81-0519541</b>	
3 Name of contact for additional information <b>Ronald J. Copher, CFO/EVP</b>		4 Telephone No. of contact <b>(406) 751-7706</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>49 Commons Loop</b>		5 Email address of contact <b>RCopher@glacierbancorp.com</b>	
8 Date of action <b>February 28, 2015</b>		7 City, town, or post office, state, and Zip code of contact <b>Kalispell, MT 59901</b>	
10 CUSIP number <b>37637Q105</b>		9 Classification and description <b>common stock</b>	
11 Serial number(s)	12 Ticker symbol <b>GBCI</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 ▶ **Pursuant to the terms and conditions of a Plan and Agreement of Merger ("Merger Agreement"), dated November 5, 2014, Montana Community Banks, Inc. ("MCB") merged into Glacier Bancorp, Inc. ("GBCI") on February 28, 2015 ("Holdco Merger"), and immediately thereafter Community Bank, Inc. merged into Glacier Bank, a wholly owned subsidiary of GBCI ("Subsidiary Merger"). As a result of the Holdco Merger, GBCI was the surviving entity and MCB ceased to exist; and as a result of the Subsidiary Merger, Glacier Bank was the surviving entity and Community Bank, Inc. ceased to exist. In the Holdco Merger, each share of MCB common stock was converted into the right to receive Merger Consideration, as described in Section 1.2 of the Merger Agreement, consisting of stock and cash.**

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 ▶ **The aggregate tax basis of GBCI common stock received by MCB shareholders in the Holdco Merger is generally the same as the aggregate tax basis of the MCB common stock surrendered therefor. However, such basis is decreased by the amount of cash treated as received in the Holdco Merger (excluding cash received in lieu of fractional shares of GBCI common stock) and by the portion of the basis allocable to fractional shares, and increased by the amount of gain, if any, recognized in the Holdco Merger (excluding any gain recognized with respect to cash received in lieu of fractional shares of GBCI common stock).**

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 ▶ **Pursuant to the Holdco Merger, each share of MCB common stock was converted into the right to receive 1,146.37985 shares of GBCI common stock and \$31,559.59357 in cash. Cash was paid in lieu of fractional shares. Former MCB shareholders must allocate their basis (determined as described in Section 15 above) among the GBCI shares received.**

**If MCB common stock was acquired in separate and distinct blocks, then the tax basis of GBCI common stock may have to be determined by reference to each block of MCB common stock. Each MCB shareholder's actual tax basis will differ based on the specific facts surrounding his or her situation. Therefore, former MCB shareholders should consult with their own tax advisors with respect to the manner in which basis is determined and allocated among the GBCI common stock received in the Holdco Merger.**

**Part II Organizational Action** (continued)

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
**The Holdco Merger and Subsidiary Merger qualified as reorganizations within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended ("Code"). In general, the U.S. federal income tax consequences to the former shareholders of MCB are determined under Code Sections 354, 356, 1001, 1221 and the U.S. Treasury regulations promulgated thereunder.**

18. Can any resulting loss be recognized? ▶  
**MCB shareholders will not recognize loss for U.S. federal income tax purposes by reason of the Holdco Merger, except that a MCB shareholder who receives cash in lieu of a fraction share of GBCI common stock may recognize a loss if the amount of cash so received is less than his or her basis in the fractional share.**

19. Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
**The Holdco Merger and the Subsidiary Merger became effective on February 28, 2015. The reportable tax year is therefore 2015.**

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 ▶ *Ronald J. Copher* Date ▶ 3/19/15

<b>Paid Preparer Use Only</b>	Print your name ▶ Ronald J. Copher	Print/Type preparer's name	Preparer's signature	Date	Title ▶ CFO/EVP	Check <input type="checkbox"/> if self-employed	PTIN
		Mark S. Munro	<i>Mark S. Munro</i>	3/19/2015			P01788901
		Firm's name ▶ Garlington, Lohn & Robinson, PLLP				Firm's EIN ▶	81-0173853
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