

SPIN OFF CORPORATE ACTION INSTRUCTIONS FOR DARDEN RESTAURANTS, INC. (DRI) SPIN OFF OF FOUR CORNERS PROPERTY TRUST, INC. (FCPT)

Darden Restaurants, Inc. (NYSE: DRI) ("Darden") announced that it successfully completed its previously announced spin-off of select real estate and restaurant assets into Four Corners Property Trust, Inc. (NYSE: FCPT) ("FCPT"). FCPT has become an independent, public company that intends to elect and qualify to be treated as a real estate investment trust (REIT) effective January 1, 2016. Under the terms of the spin-off, Darden shareholders received one common share of FCPT for every three shares of Darden common stock held as of the record date, which was the close of business on November 2, 2015. Darden shareholders will receive cash in lieu of fractional FCPT shares. The spin-off is expected to be tax-free to Darden shareholders.



Important

The information provided may be different from that of your custodian, which can affect share and cost basis reconciliation. Your custodian may update position and cost basis information at a later date. As a result, you may see differences in cost basis data between this document and your custodian for a period of time. Contact your custodian for details.



Online

For more information regarding this action, please see:

[Darden Completes Spin-off of Four Corners Property Trust](#)

[Tax Basis Worksheet](#)

SPIN OFF WIZARD DETAILS

The table below contains the details you need to enter into the PortfolioCenter® Spin off Wizard.



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.

FIELD NAME	DATA FOR THIS ACTIVITY
Spin off Date	11/10/2015
Security Type	Equities
Parent Company Symbol	DRI
Parent Company Price Per Share	\$61.71
New Company Security Type	Equities
New Company Symbol	FCPT
Percent of Cost Allocated	0.1061

FIELD NAME	DATA FOR THIS ACTIVITY
Allocate Value the Same as Cost Basis	Unchecked
New Company Price per Share	\$19.75
Share Distribution Ratio	0.3333333
Conversion Price for Cash in Lieu For Fractional Shares	0.00



Online

The [Corporate Actions Center](#) provides you with a number of resources about corporate actions you may find useful. For this activity, however, you might find the following documents helpful:

- [Identifying Corporate Action Transactions in Interface Data](#) for tips on finding custodial interface transactions and how to block them so you can make way for using these wizards.
- [Entering a Spin-Off Corporate Action Transaction](#) for step-by-step instructions for using the Spin-Off Wizard in PortfolioCenter.
- [Tips for Handling Cash in Lieu for Fractional Shares](#) for tips and best practices for entering the appropriate transactions to handle cash in lieu for fractional shares.

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This document is not intended to provide tax or legal advice about the transactions described. Users are urged to consult their tax advisors and legal counsel about the tax consequences and their legal rights of the transactions.