

**Report of Organizational Actions  
 Affecting Basis of Securities**

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY		22-1697095	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
ALLAN TUBIN		ALLAN@HEKEMIAN.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
505 MAIN STREET		HACKENSACK, NJ 07601	
<b>8</b> Date of action		<b>9</b> Classification and description	
3/15/16, 6/15/16, 9/15/16, 12/15/16		COMMON STOCK	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
336142104		FREVS	

**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 ▶ FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY DISTRIBUTED QUARTERLY CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2016 TAX YEAR. A PORTION OF THESE DISTRIBUTIONS REPRESENT A NON-DIVIDEND DISTRIBUTION. THESE DISTRIBUTIONS WERE PAID ON MARCH 15, 2016, JUNE 15, 2016, SEPTEMBER 15, 2016 AND DECEMBER 15, 2016.

**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 ▶ THESE DISTRIBUTIONS WERE PAID ON MARCH 15, 2016, JUNE 15, 2016 SEPTEMBER 15, 2016 AND DECEMBER 15, 2016. THE QUARTERLY DISTRIBUTION WAS \$.30 PER SHARE AND TEH PORTION THAT REPRESENTED A RETURN OF CAPITAL ON A QUARTERLY BASIS WAS \$.050919 PER SHARE. THE TOTAL DISTRIBUTION WAS \$1.20 PER SHARE AND THE PORTION THAT REPRESENTED A RETURN OF CAPITAL FOR THE YEAR WAS \$.203676.

**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 ▶ THE NON-DIVIDEND DISTRIBUTION REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2016 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS. THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312 AS MODIFIED BY IRC SECTION 857(d) FOR A REAL ESTATE INVESTMENT TRUST AND THE REGULATIONS THEREUNDER. DISTRIBUTIONS IN EXCESS OF THE EARNINGS AND PROFITS ALLOCABLE TO THE COMMON SHARES REDUCE THE SHAREHOLDERS TAX BASIS IN ITS SHARES TO THE EXTEN OF BASIS.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(c)(2).

18 Can any resulting loss be recognized? ▶ NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THESE ACTIONS ARE EFFECTIVE ON THE DATES IDENTIFIED ABOVE.

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 ▶ 1/13/12

Print your name ▶ ALLAN TURPIN Title ▶ ASST SEC.

**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.	