See separate instructions.

Part I Reporting	ssuer					
1 Issuer's name				2 Issuer's employer identification number (EIN)		
Federated Prudent Bear Fi	und			39-1837741		
3 Name of contact for additional information 4 Telephone No. of contact			e No. of contact	5 Email address of contact		
Client Service Representation			800-341-7400	investors@federatedinv.com		
6 Number and street (or F	P.O. box if mail is not	delivered to s	street address) of contact	7 City, town, or post office, state, and Zip code of contact		
4000 Ericsson Drive				Warrendale, PA 15086-7561		
8 Date of action		9 Class	sification and description	Waltendale, FA 15060-7501		
02/05/2016		1-for-10	Reverse Stock Split			
10 CUSIP number	11 Serial number(	s)	12 Ticker symbol	13 Account number(s)		
See Attachment	N/A		See Attachment	N/A		
			······································	See back of form for additional questions.		
				ate against which shareholders' ownership is measured for		
				se Stock Split of its Class A, C and IS Shares as of the		
			And the state of t	imal place) were issued as needed to effect the 1-for-10		
				resulting impact to ownership percentage of such Fund.		
Although the cusip and se	dol number change	ed for each c	ass of shares, the ticker s	symbol for each class remains the same. See attachment		
for details of these change	es					
15 Describe the quantitat	tive effect of the orga	anizational act	tion on the basis of the secu	rity in the hands of a U.S. taxpayer as an adjustment per		
share or as a percenta	age of old basis 🕨 E	ach sharehol	der's aggregate tax basis	in the shares received will equal the aggregate tax basis		
				eived in the exchange will equal the tax basis of the shares		
surrendered times 10.						
16 Describe the calculati	on of the change in b	pasis and the	data that supports the calc	ulation, such as the market values of securities and the		
valuation dates Pos	st-split (new) basis	per share = p	ore-split (old) basis per sh	are times 10.		
While the basis "per share	e" is impacted, the a	aggregate ba	sis of the shareholder's in	vestment in the Fund remains unchanged.		
••••••••••••••••••••••••••••••••••••••		li de la companya de				
			<u></u>			
	1.45					

Part I		Prganizational Action (continued)		·		······	
		pplicable Internal Revenue Code section(s)	) and subsection(s) upon which the tax tr	eatment	is based <b>&gt;</b>	·	
IRC Sec	tion 1	036(a) - No gain or loss is recognized.			· · · · · · · · · · · · · · · · · · ·		
IRC Sec	tion 1	031(d) - The aggregate basis of the share	es exchanged equals the aggregate ba	sis of th	e shares r	eceive	d
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				had 4			
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<b>18</b> Ca	an any	resulting loss be recognized? ► No					
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<b>19</b> Pr	ovide	any other information necessary to impleme	ent the adjustment, such as the reportable	e tax ye	ar 🕨 <u>The re</u>	eportal	ble tax year is 2016.
				*****			10110110110110101010101010101000000000
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		penalties of perjury, I declare that I have examinit is true, correct, and complete. Declaration of p					
	Dener	in a date, concert, and complete. Declaration of p			minon hiebs	1011105	any knowledge.
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Here	Signa	ure /S/ SEAN SHO	сико	Date Þ	<u> </u>	0	16
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	Print	our name 🕨		Title 🕨	Assistant	Treas	urer
Paid		Print/Type preparer's name	Preparer's signature	Date			T if PTIN
Prepa	ror						nployed
Use C		Firm's name				Firm's	EIN ►
Use C	/iiiy	Firm's address ►				Phone	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

## Federated Prudent Bear Fund

## EIN: 39-1837741

Supplemental attachment to Form 8937, Report of Organizational Actions Affecting Basis of Securities

<u>Ticker(*)</u>	Old Cusip(**)	New Cusip	<u>Old Sedol</u>	<u>New Sedol</u>
BEARX	314172354	31421N709	2100782	BD5K2Y3
PBRCX	314172347	31421N600	2701710	BD98061
PBRIX	314172339	31421N501	B6S1KR3	BD97Z96

## (\*) Part I: Box 12, Ticker symbol

(\*\*) Part I: Box 10, CUSIP number