

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name CalAtlantic Group, Inc.		2 Issuer's employer identification number (EIN) 33-0475989	
3 Name of contact for additional information Computershare Trust Company	4 Telephone No. of contact 1-800-522-6645	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 250 Royall Street		7 City, town, or post office, state, and Zip code of contact Canton, MA 02021	
8 Date of action October 1, 2015		9 Classification and description Reverse stock split: 1 share for 5 shares	
10 CUSIP number 128195 104	11 Serial number(s) N/A	12 Ticker symbol CAA	13 Account number(s) N/A

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 ▶ On October 1, 2015, pursuant to the Amended and Restated Agreement and Plan of Merger, dated June 15, 2015, between Standard Pacific Corp. (the Surviving Corporation), and The Ryland Group, Inc. (Ryland), and in accordance with the Surviving Corporation Certificate of Incorporation, each five (5) shares of common stock, par value \$0.01 per share of Standard Pacific Corp issued and outstanding immediately prior to the effective time of the Merger was combined and converted into one (1) issued and outstanding share of common stock. Upon the effective time of the Merger, Ryland merged into Standard Pacific. The newly combined company was renamed CalAtlantic Group, Inc. (CalAtlantic) upon the close of the Merger and is traded on the New York Stock Exchange under the ticker symbol "CAA."

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 ▶ Please see the attached statement.

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 calculation of the change in basis is described above in Part II, Box 15. The closing market price of CAA stock on October 1, 2015 was \$41.16.

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 368(a). Corporate Reorganizations

I.R.C. Section 356. Receipt of Additional Consideration

I.R.C. Section 358. Basis to Distributees

I.R.C. Section 302. Distributions in Redemptions of Stock

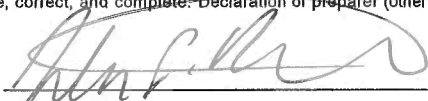
18 Can any resulting loss be recognized? ▶ Generally, no loss may be recognized by Standard Pacific shareholders as a result of the reverse stock split, except in the case of cash received in lieu of fractional shares. See Part II, Box 15.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The Merger occurred on, and the effective date of the reverse stock split, is October 1, 2015. For a CalAtlantic (formerly Standard Pacific Corp) shareholder whose taxable year is a calendar year, the reportable tax year is 2015. For shareholders with a tax year that is not a calendar year, the reportable year is the tax year that includes October 1, 2015.

Sign Here

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.

Signature ▶



Date ▶ November 13, 2015

Print your name ▶ John P. Babel

Title ▶ EVP, General Counsel

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

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



CalAtlantic Group, Inc.

EIN 33-0475989

Reverse Stock Split of Standard Pacific Corp. shares

ATTACHMENT TO IRS FORM 8937 – Report of Organizational Actions Affecting Basis of Securities

The information contained on Form 8937 and the statement herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and the regulations relating to the effects of the reverse stock split (described in Part II, Box 14) on the tax basis of Standard Pacific Corp. stock and the allocation of tax basis between the stock of Standard Pacific and CalAtlantic Group, Inc. (formerly Standard Pacific Corp.) post-reverse stock split. The reverse stock split is treated as a recapitalization within the meaning of Section 368(a) of the Code. The information contained herein does not constitute tax advice and does not purport to be complete or describe the consequences that may apply to particular categories of stockholders. CalAtlantic Group, Inc. does not provide tax advice to its stockholders. You are urged to consult your own tax advisor regarding the particular consequences of the reverse stock split to you, including the applicability and effect of all U.S. federal, state and local and foreign tax laws. We urge you to read the Definitive Proxy Statement, Schedule 14A, as filed with the Securities and Exchange Commission on August 24, 2015, noting especially the discussion under the heading “Material U.S. Federal Income Tax Consequences.”

Part II, Box 15

Immediately prior to the effective time of the Merger, each 5 shares of issued and outstanding Standard Pacific common stock was converted into one share of CalAtlantic (formerly, Standard Pacific Corp.) common stock in a reverse stock split. No fractional shares of CalAtlantic common stock were issued in connection with the reverse stock split. Except for a holder receiving cash in lieu of fractional shares, a holder of Standard Pacific common stock will not recognize any gain or loss upon the receipt of CalAtlantic common stock in the reverse stock split. A Standard Pacific stockholder’s aggregate tax basis in the post-reverse stock split shares of CalAtlantic common stock received in the reverse stock split will be equal to the aggregate tax basis of the pre-reverse stock split shares of Standard Pacific common stock exchanged, reduced by any amount allocable to a fractional share of CalAtlantic common stock for which cash is received. A Standard Pacific stockholder’s holding period of the post-reverse stock split shares of CalAtlantic common stock received in the reverse stock split will include such stockholder’s holding period of the pre-reverse stock split shares exchanged.

A Standard Pacific stockholder who receives cash in lieu of fractional shares of CalAtlantic common stock in the reverse stock split will generally recognize gain or loss for the difference, if any, between the stockholder’s basis in the fractional shares and the amount of cash received. Any such capital gain or loss will be long-term capital gain if the stockholder’s holding period for such shares of Standard Pacific common stock exchanged in the reverse stock split is more than one year as of October 1, 2015. Capital losses may be subject to limitations.