

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>Indebancorp</b>		2 Issuer's employer identification number (EIN) <b>34-1619080</b>	
3 Name of contact for additional information <b>Kendall Nieman</b>		4 Telephone No. of contact <b>(419) 332-7301</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>323 Croghan St.</b>		7 City, town, or post office, state, and Zip code of contact <b>Fremont, OH 43420</b>	
8 Date of action <b>December 6, 2013</b>		9 Classification and description <b>Common Stock</b>	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	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 ▶ **On December 6, 2013, Indebancorp was merged into Croghan Bancshares, Inc. Under the terms of the merger agreement, the shareholders of Indebancorp were entitled to elect to receive after the merger was completed, either:**

- **Croghan common shares at the exchange rate of 1.63 Croghan common shares for each Indebancorp common share**
- **cash in the amount of \$55 for each Indebancorp common share, or**
- **a combination of Croghan common shares and cash**

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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 tax basis of the Croghan common shares received by an Indebancorp shareholder in the merger (including fractional Croghan common shares, if any, deemed to be issued and redeemed by Croghan) generally will be equal to the aggregate tax basis of the Indebancorp common shares surrendered in the merger, reduced by the amount of cash received by the shareholder in the merger (other than any cash in lieu of fractional Croghan common shares), and increased by the amount of gain recognized by the shareholder in the merger (including any portion of the gain that is treated as a dividend, but excluding any gain or loss resulting from the deemed issuance and redemption of fractional Croghan common shares). An Indebancorp shareholder's tax basis in its Croghan common shares may be determined with reference to each identifiable block of Indebancorp common shares surrendered in the merger.**

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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 change in basis is based on the merger consideration election of the shareholder and the gain, if any, recognized by the shareholder as a result of the 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 ▶

Section 368(a)(1)(A)

Section 1001

Section 302

Section 354(a)

Section 356

Section 358

18 Can any resulting loss be recognized? ▶ For the shareholders who opt to receive stock or a mix of stock and cash, no loss can be recognized on this transaction, except for any loss recognized on the receipt of cash in lieu of fractional shares. For the shareholders who opt to receive cash only, loss can be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Reportable for 2013 tax year.

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 ▶ 1-13-14

Print your name ▶ Kendall Rieman

Title ▶ CFO

**Paid Preparer Use Only**

Print/Type preparer's name

Roderick MacLachlan

Preparer's signature



Date

1/13/14

Check  if self-employed

PTIN

P00332503

Firm's EIN ▶

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Phone no.

(419) 244-3711

Firm's name ▶ CliftonLarsonAllen LLP

Firm's address ▶ One Seagate, Suite 2650, Toledo OH 43604-1558