

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

## Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
JPMorgan Hedged Equity Fund		46-3734434	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Michael D'Ambrosio	1-800-480-4111	michael.m.dambrosio@jpmorgan.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
270 Park Avenue		New York, NY 10017	
8 Date of action	9 Classification and description		
Various- See Attachment	Common Stock- Regulated Investment Company		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attachment		See Attachment	

## 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 ► During the fiscal year ended June 30, 2014, JPMorgan Hedged Equity Fund paid distributions to shareholders in excess of earnings and profits, resulting in a return of capital to shareholders. (See Attachment)

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 ► Return of capital decreases a shareholder's tax basis in their shares. Return of capital distributions in excess of a shareholder's tax cost basis results in capital gains. (See Attachment)

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 ► JPMorgan Hedged Equity Fund does not have sufficient earnings and profits as described in Internal Revenue Code Section 316 to treat the entire amount of its distributions paid as dividends. Accordingly, a portion of the per share distributions are return of capital distributions. (See Attachment)

**Part II Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►**Internal Revenue Code Sections 301, 316 and 852****18** Can any resulting loss be recognized? ► **Not applicable.****19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ►**Items disclosed on this form affect a shareholder's 2014 calendar year.****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 ►

*Michael D'Ambrosio*

Date ►

08/26/2014

Print your name ► **Michael D'Ambrosio**Title ► **Assistant Treasurer****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

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