

## 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)	
SOUTHWEST BANCORP, INC.		73-1136584	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
JOE SHOCKLEY	405-427-4289	JoeShockley@banksnb.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	
608 SOUTH MAIN STREET		STILLWATER, OK 74074	
<b>8</b> Date of action		<b>9</b> Classification and description	
OCTOBER 12, 2015		COMMON STOCK	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
844767103	N/A	OKSB	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 ▶ SOUTHWEST BANCORP, INC. ("SWB") ACQUIRED FIRST COMMERCIAL BANCSHARES, INC. ("FCB") THROUGH A MERGER TRANSACTION WHEREBY FCB MERGED WITH AND INTO SWB EFFECTIVE OCTOBER 12, 2015. AT THE CORPORATE LEVEL, THE MERGER QUALIFIED AS A TAX-FREE REORGANIZATION UNDER SECTION 368 OF THE INTERNAL REVENUE CODE.

**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 ▶ 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 ▶ 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 ▶ \_\_\_\_\_

IRC SECTION 368(A)

IRC SECTION 354

IRC SECTION 356

IRC SECTION 358

IRC SECTION 1001

IRC SECTION 1221

18 Can any resulting loss be recognized? ▶ SEE ATTACHMENT

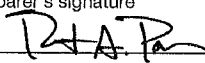
19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_

THE REPORTABLE TAX YEAR IS THE CALENDAR YEAR ENDING DECEMBER 31, 2015.

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 ▶ 11-23-2015

Print your name ▶ JOE SHOCKLEY Title ▶ CHIEF FINANCIAL OFFICER / EVP

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	ROBERT PARKER		2015.11.23 13:15:41 -06'00'		P00868782
	Firm's name ▶ CROWE HORWATH LLP	Firm's EIN ▶ 35-0921680		Phone no. 615-360-5500	
Firm's address ▶ 720 COOL SPRINGS BLVD, STE 600 FRANKLIN, TN					

**Attachment to Form 8937**  
**Report of Organizational Actions Affecting Basis of Securities**  
**Southwest Bancorp, Inc.**  
**FEIN: 73-1136584**

**Part II, Line 15**

Pursuant to the Agreement and Plan of Merger, shareholders of FCB common stock will have the right to receive \$31.44 in value in the form of 51% stock (\$16.04) and 49% cash (\$15.41).

The aggregate tax basis of SWB shares received in the merger will be generally determined in accordance with IRC Section 358(a), as follows:

- The basis of FCB shares exchanged
- Reduced by the cash received in the merger
- Increased by any gain recognized in the exchange, computed on a per share basis.

**Part II, Line 16**

In exchange for each share of FCB common stock, the FCB shareholder will receive a \$15.41 in cash and \$16.04 in SWB stock. The shareholder will generally recognize capital gain (discussed in #18), with the nature of the gain being determined by how long FCB stock was held by each individual shareholder.

The basis of SWB shares received, once computed, must be allocated to the individual SWB shares received in accordance with Treasury Regulation §1.358-2(a). See also Proposed Treasury Regulation §1.358-2(b). Since fewer shares of SWB common stock were received than shares of FCB common stock surrendered, the basis of the FCB shares surrendered must be allocated to the shares of SWB stock received in a manner that reflects, to the greatest extent possible, that a share of SWB stock received is received in respect of FCB shares of stock that were acquired on the same date and at the same price. To the extent it is not possible to allocate basis in this manner, the basis of the FCB shares surrendered must be allocated to the shares of SWB stock received in a manner that minimizes the disparity in the holding periods of the surrendered shares whose basis is allocated to any particular SWB share received. This could result in a single share of SWB stock having a split basis and a split holding period. See Example (14) of Treasury Regulation §1.358-2(c) for an illustration of this principle. Each FCB shareholder should consult their tax advisor for specific guidance.

**Part II, Line 18**

FCB shareholders receiving a combination of SWB stock and cash will generally recognize capital gain, but not loss, equal to the lesser of the total gain realized (difference between value of cash and stock received over individual tax basis in FCB stock surrendered) and the amount of cash received in accordance with IRC Section 356(a)(1) and IRC Section 1001. Each FCB shareholder should consult their tax advisor for specific guidance.