

## 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)	
Madison Square Garden Sports Corp. (formerly The Madison Square Garden Company)		47-3373056	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
MSG Investor Relations	212-631-5422	investor@msgsports.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	
2 Pennsylvania Plaza		New York, NY 10121	
<b>8</b> Date of action*		<b>9</b> Classification and description	
April 17, 2020		Tax free spin-off of Madison Square Garden Entertainment Corp.	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
55825T103		MSGS (formerly MSG)	

**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 April 17, 2020, The Madison Square Garden Company (NYSE: MSG) distributed Class A and Class B common stock of Madison Square Garden Entertainment Corp. (NYSE: MSGE) to MSG Class A and Class B stockholders of record as of the close of business on April 13, 2020. MSG Class A stockholders received one share of MSGE Class A common stock for every one share of MSG Class A common stock they held as of the record date. Each MSG Class B stockholder received one share of MSGE Class B common stock for every one share of MSG Class B common stock they held as of the record date. As a result of the distribution, MSGE became a separate publicly traded company. At the time of the distribution The Madison Square Garden Company changed its name to Madison Square Garden Sports Corp. and changed its NYSE symbol from "MSG" to "MSGS."

Simultaneously, its subsidiary, MSG Entertainment Spinco, Inc., whose shares were distributed, changed its name to Madison Square Garden Entertainment Corp.

**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 ▶ \_\_\_\_\_

Based on the Volume Weighted Average Price (VWAP) on April 20, 2020, the first full trading day after the distribution of both MSGS and MSGE common stock, the Company believes it is appropriate for a MSGS stockholder to allocate 27.43% of pre-distribution tax basis in MSG common stock to MSGE common stock received in the distribution and the remaining 72.57% to MSGS common stock.

**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 allocation of pre-distribution federal income tax basis in MSG common stock is based on the Volume Weighted Average Price (VWAP) of both MSGS and MSGE on April 20, 2020, the first full trading day after the distribution. The VWAP for MSGS common stock on April 20, 2020 was \$ 181.09. The VWAP for MSGE on April 20, 2020 was \$ 68.46. Since each MSG stockholder received one share of MSGE common stock for every one share of MSG common stock as of the record date, the pre-distribution federal income tax basis is allocated proportionately based on the VWAP prices to both the MSGS common stock and the MSGE common stock received in the distribution.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
In accordance with Internal Revenue Code Section 355(a), no gain or loss will be recognized by MSG stockholders upon their receipt of the MSGE common stock distributed. Each MSG stockholder's tax basis will be allocated between MSGS common stock and MSGE common stock received in the distribution pursuant to Treasury Regulation Section 1-358.1.

**18** Can any resulting loss be recognized? ▶ \_\_\_\_\_  
No loss may be recognized by a MSG stockholder upon receipt of MSGE common stock received in the distribution, except possibly with respect to cash received in lieu of fractional shares of MSGE.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
On April 20, 2020 MSGS posted to its publicly available website a detailed description of the transaction and guidance with regard to allocation of federal income tax basis between MSGS common stock and MSGE common stock received in the distribution. A copy of this information posted to the MSGS website (<https://investor.msgsports.com>) is attached to this Form 8937.

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 ▶ Noel Darvassy Date ▶ 4/20/20

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	