

BOK Financial Corporation
Attachment to Form 8937
Date of Organizational Action: October 1, 2018

Part II, Box 14

On October 1, 2018 pursuant to the terms and conditions of the Agreement and Plan of Merger dated as of June 17, 2018 (the "Agreement"), by and among BOK Financial Corporation ("Purchaser or BOKF"), BOKF Merger Corporation Number Sixteen, a wholly-owned subsidiary of Purchaser ("Sub") and CoBiz Financial Inc. ("Company or CoBiz") Company merged with and into Sub, with Sub being the surviving entity ("the Merger") on the terms and conditions set forth in the Agreement.

As a result of the Merger, each share of the CoBiz common stock was exchanged for .17 shares of BOKF common stock and \$5.70 in cash. Where the exchange resulted in the issuance of a fractional share of BOKF common stock to a CoBiz shareholder, cash in lieu thereof was instead provided.

Part II, Box 15

It is intended that the Merger qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Thus, a CoBiz shareholder's tax basis in the BOKF common stock received in the Merger (including any fractional share deemed received and exchanged for cash) will be the CoBiz shareholders' aggregate adjusted tax basis of the CoBiz common stock surrendered in the Merger, reduced by the amount of cash received by such shareholder in the Merger (excluding any cash received in lieu of a fractional share of BOKF common stock), and increased by the amount of gain, if any, recognized by such shareholder in the Merger (excluding any gain recognized with respect to cash received in lieu of a fractional share of BOKF common stock).

The holding period for any BOKF common stock received in the Merger (including any fractional shares deemed received and exchanged for cash) will include the holding period of the CoBiz common stock surrendered in the Merger.

Part II, Box 16

Please see Part II, Box 15 above for a general description of a shareholder's change in basis calculation. An example of this calculation is provided below:

The following are examples of the calculation of a CoBiz shareholder's basis in the BOKF common stock received in the Combination. The following examples are for illustration purposes only and do not constitute tax advice. A CoBiz shareholder's individual tax consequences may differ. CoBiz shareholders are urged to consult their own tax advisors on the consequences to them of the Combination in light of their individual circumstances.

		Example 1 - Higher Basis Shares		Example 2 - Lower Basis Shares	
1	Assumptions for this example:				
A	Number of CoBiz shares held on October 1, 2018	503		503	
B	Shareholder's basis in shares held (this is an assumption only, consult your tax advisor as necessary to determine your basis)	\$12,000.00		\$9,000.00	
2	Consideration to be received in the Combination (excluding cash for fractional shares):	<u>Per Share</u>	<u>Total</u>	<u>Per Share</u>	<u>Total</u>
A	Cash Proceeds from Combination	\$5.70	\$2,867.10	\$5.70	\$2,867.10
B	BOKF Common Shares	0.1700	85.510	0.1700	85.510
C	Fractional share in BOKF deemed received (85.510 - 85.000)		0.510		0.510
3	Cash received for fractional Shares				
A	Trading value of BOKF Shares at Closing (see Note 1 below)	\$97.28		\$97.28	
B	Fractional Share Deemed Received (above at 2C)		0.510		0.510
C	Cash received for fractional shares (3A multiplied by 3B)		\$49.61		\$49.61
4	Total Cash received from transactions				
A	Cash Proceeds from Combination (above at 2A)		\$2,867.10		\$2,867.10
B	Cash Received for Fractional Shares (above at 3C)		\$49.61		\$49.61
C	Total Cash Received		\$2,916.71		\$2,916.71
5	BOKF shares received in transaction:				
A	BOKF shares deemed received in Combination (above at 2B)		85.510		85.510
B	Fractional shares deemed received and sold for cash (above at 2C)		(0.510)		(0.510)
C	Net BOKF shares received (5A, less 5B)		85.000		85.000
6	Calculation of Gain Recognized, if any:				
A	Cash received in Combination (excluding cash from sale of fractional				

	shares, 2A above)		\$2,867.10		\$2,867.10
B	FMV of BOKF Shares Received (5A multiplied 3A)		\$8,318.41		\$8,318.41
C	Total Consideration Received (6A plus 6B)		\$11,185.51		\$11,185.51
D	Basis in CoBiz shares (above at 1B)		\$12,000.00		\$9,000.00
E	Gain Realized (6C, less 6D; if negative the amount is zero)		\$0.00		\$2,185.51
F	Gain Recognized (lesser of 6A or 6E)		\$0.00		\$2,185.51
7	Tax Basis in BOKF Shares				
A	Basis in CoBiz shares (above at 1B)		\$12,000.00		\$9,000.00
B	Gain Recognized (above at 6F)		\$0.00		\$2,185.51
C	Cash Received (Excluding cash for fractional shares: above at 2A)		\$2,867.10		\$2,867.10
D	Basis in BOKF Shares Received (including fractional shares: 7A, plus 7B, less 7C)		\$9,132.90		\$8,318.41
E	BOKF Shares Received (including fractional shares, 5A above)		85.510		85.510
F	Per Share Basis in BOKF Shares (7D divided by 7E)	\$106.81		\$97.28	
8	Calculation of Gain or Loss on Fractional Shares				
A	Per Share Basis in BOKF Shares Received in Combination (7F above)	\$106.81		\$97.28	
B	Fractional Shares Deemed Received in Combination (3B above)	0.510		0.510	
C	Basis in BOKF Fractional Shares (8A multiplied by 8B)	\$54.47		\$49.61	
D	Cash Received for Fractional (above at 3C)	\$49.61		\$49.61	
E	Gain/(Loss) on Sale of Fractional Shares (8D less 8C)	(\$4.86)		\$0.00	

Note 1 Closing value of BOKF Shares
on October 1, 2018 beginning of business
(or 9/28/18 closing price)

\$97.28

\$97.28

Part II, Box 17

Tax consequences to surrendering shareholders of CoBiz common stock are determined under Sections 354, 356, 358, and 1001 of the Code.

Part II, Box 18

CoBiz shareholders generally will not recognize any loss as a result of having received BOKF common stock and cash pursuant to the Merger. However, CoBiz shareholders who receive cash in lieu of a fractional share in lieu of BOKF common stock will be treated as having received such fractional share pursuant to the Merger and then as having exchanged the fractional share for cash. Any such shareholder generally will recognize a loss with respect to the deemed sale of BOKF fractional share if such shareholder's tax basis in the CoBiz common stock deemed to have been exchanged for the BOKF fractional share is greater than the amount of cash received for the BOKF fractional share.

Part II, Box 18

Any adjustment to the tax basis of securities resulting from the Merger is reportable in the tax year that includes October 1, 2018. For calendar year taxpayers, the reportable tax year is 2018.

Individual tax consequences may vary. CoBiz shareholders are urged to consult their own tax advisors. The information contained herein does not constitute tax advice. It is not intended or written to be used, and cannot be used, for the purpose of avoiding tax penalties or in the promotion, marketing, or recommendation of any transaction or matter addressed herein.