

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
AMERICAN REALTY CAPITAL PROPERTIES, INC		45-2482685	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BRIAN S. BLOCK	212-415-6500	BBLOCK@ARLCAP.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	
106 YORK ROAD		JENKINTOWN, PA 19046	
8 Date of action		9 Classification and description	
12/17/2012		TAXABLE AND NONTAXABLE DISTRIBUTIONS	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
02917T104		ARCP	

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 ▶

AMERICAN REALTY CAPITAL PROPERTIES, INC. MADE A MONTHLY CASH DISTRIBUTION ON DECEMBER 17, 2012 TO ITS COMMON AND RESTRICTED COMMON SHAREHOLDERS. NON-DIVIDEND PORTION OF THIS DISTRIBUTION IS 54.4727%. PREVIOUSLY FILED FORM 8937S FOR THE PERIODS JANUARY 2012 TO NOVEMBER 2012 WERE BASED ON ESTIMATES. THE ATTACHMENT ENCLOSED SHOWS THE ACTUAL BREAK DOWN OF DIVIDEND AND NON-DIVIDEND DISTRIBUTIONS MADE THROUGHOUT THE TAX YEAR ENDED DECEMBER 31, 2012.

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 NON-TAXABLE DISTRIBUTION WILL REDUCE THE TAX BASIS OF EACH COMMON AND RESTRICTED COMMON SHAREHOLDER. THE REDUCTION IN BASIS PER COMMON SHARE IS .074618 AND PER RESTRICTED COMMON SHARE IS .023919. THERE IS NO PERCENTAGE CHANGE OF THE COMMON OR RESTRICTED COMMON SHAREHOLDERS' OWNERSHIP SUBSEQUENT TO THE DISTRIBUTION.

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 ▶

TOTAL DECEMBER DISTRIBUTIONS OF \$818,715 (\$372,739 TAXABLE AND \$445,976 NON-TAXABLE) DIVIDED BY THE NUMBER OF SHARES OUTSTANDING AS OF 12/31/2012 OF 11,157,643 (10,884,534 COMMON AND 273,109 RESTRICTED COMMON) EQUALS A REDUCTION IN BASIS PER COMMON SHARE OF .074618 AND PER RESTRICTED COMMON SHARE OF .023919.

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(c); 301(c)(2); 316(a)(1) & (2)
AND THE FLUSH LANGUAGE AFTER 316(a)(2) FOR ORDERING.

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 ►
NOT APPLICABLE


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 ► _____

Print your name ► _____ Title ► _____

Paid Preparer Use Only

Print/Type preparer's name HOWARD LANDSBERG	Preparer's signature 	Date 1/28/13	Check <input type="checkbox"/> if self-employed	PTIN P00503812
Firm's name ► WEISERMAZARS LLP			Firm's EIN ► 13-1459550	
Firm's address ► 135 WEST 50TH STREET NEW YORK, NY 10020			Phone no. 212-812-7000	

AMERICAN REALTY CAPITAL PROPERTIES, INC.
 FORM 8937 - ATTACHMENT
 12/31/2012

TYPE OF DISTRIBUTION

DISTRIBUTION DATE	TYPE	TOTAL DISTRIBUTIONS	SHARES ON RECORD	PER SHARE	ORDINARY DIVIDENDS	CAPITAL GAIN DISTRIBUTIONS	OTHER DISTRIBUTIONS	TAXABLE PERCENTAGE	OTHER PERCENTAGE
January 15, 2012	Common	521,019	7,147,034	0.072900	237,206	-	283,813	45.53%	54.47%
January 15, 2012	Restricted Common	-	176,400	-	-	-	-	0.00%	0.00%
February 15, 2012	Common	521,019	7,147,034	0.072900	237,206	-	283,813	45.53%	54.47%
February 15, 2012	Restricted Common	-	176,400	-	-	-	-	0.00%	0.00%
March 15, 2012	Common	523,878	7,147,034	0.073300	238,507	-	285,370	45.53%	54.47%
March 15, 2012	Restricted Common	-	176,400	-	-	-	-	0.00%	0.00%
April 15, 2012	Common	523,878	7,147,034	0.073300	238,507	-	285,370	45.53%	54.47%
April 15, 2012	Restricted Common	-	176,400	-	-	-	-	0.00%	0.00%
May 15, 2012	Common	523,878	7,147,034	0.073300	238,507	-	285,370	45.53%	54.47%
May 15, 2012	Restricted Common	-	176,400	-	-	-	-	0.00%	0.00%
June 15, 2012	Common	527,094	10,397,034	0.050697	239,972	-	287,122	45.53%	54.47%
June 15, 2012	Restricted Common	6,009	279,083	0.021532	2,736	-	3,273	45.53%	54.47%
July 15, 2012	Common	802,734	10,884,534	0.073750	365,463	-	437,271	45.53%	54.47%
July 15, 2012	Restricted Common	7,809	279,083	0.027981	3,555	-	4,254	45.53%	54.47%
August 15, 2012	Common	802,734	10,884,534	0.073750	365,463	-	437,271	45.53%	54.47%
August 15, 2012	Restricted Common	6,909	279,083	0.024757	3,146	-	3,764	45.53%	54.47%
September 15, 2012	Common	807,584	10,884,534	0.074196	367,671	-	439,913	45.53%	54.47%
September 15, 2012	Restricted Common	-	279,083	-	-	-	-	0.00%	0.00%
October 15, 2012	Common	807,718	10,884,534	0.074208	367,732	-	439,986	45.53%	54.47%
October 15, 2012	Restricted Common	13,340	274,283	0.048635	6,073	-	7,267	45.53%	54.47%
November 15, 2012	Common	807,718	10,884,534	0.074208	367,732	-	439,986	45.53%	54.47%
November 15, 2012	Restricted Common	6,670	273,109	0.024423	3,037	-	3,633	45.53%	54.47%
December 17, 2012	Common	812,183	10,884,534	0.074618	369,765	-	442,418	45.53%	54.47%
December 17, 2012	Restricted Common	6,532	273,109	0.023919	2,974	-	3,558	45.53%	54.47%
TOTAL	Restricted Common	47,269	273,109	-	21,521	-	25,749	45.53%	54.47%
	Common	7,981,436	10,884,534	-	3,633,731	-	4,347,703	45.53%	54.47%
	Total	8,028,705	11,157,643	-	3,655,252	-	4,373,452	-	-