

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)	
UNITED COMMUNITY BANKS, INC.		58-1807304	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
LOIS RICH	706-781-2265	LOIS_RICH@UCBI.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	
125 HIGHWAY 515		BLAIRSVILLE, GA 30512	
8 Date of action		9 Classification and description	
MAY 1, 2015		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
90984P105	N/A	UCBI	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 ▶ UNITED COMMUNITY BANKS, INC (UCBI) ACQUIRED MONEYTREE CORPORATION (MTC) THROUGH A MERGER TRANSACTION AND MTC SIMULTANEOUSLY MERGED INTO UCBI EFFECTIVE MAY 1, 2015 ("MERGER EFFECTIVE TIME").

PURSUANT TO THE AGREEMENT AND PLAN OF MERGER, EACH SHARE OF MTC COMMON STOCK WAS EXCHANGED FOR 3.5832 SHARES OF UCBI COMMON STOCK OR \$65.00 IN CASH, OR ANY COMBINATION THEREOF. EACH SHARE OF MTC SERIES C PREFERRED STOCK WAS EXCHANGED FOR 89.58 SHARES OF UCBI COMMON STOCK OR \$1,625.00 IN CASH OR ANY COMBINATION THEREOF.

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 ATTACHED STATEMENT

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 ATTACHED STATEMENT

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)(1)(A)

IRC SECTION 354

IRC SECTION 356

IRC SECTION 358


IRC SECTION 1221

18 Can any resulting loss be recognized? ▶ SEE ATTACHED STATEMENT

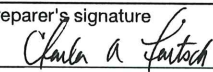
19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE TAX YEAR IS DECEMBER 31, 2015.

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 ▶  Date ▶ 6/1/15

Print your name ▶ REX S. SCHUETTE Title ▶ CHIEF FINANCIAL OFFICER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	CHARLES A. LAETSCH, CPA		06/10/2015		P00027983
	Firm's name ▶ CROWE HORWATH LLP	Firm's address ▶ 401 E. LAS OLAS BLVD STE 1100, FORT LAUDERDALE, FL 33301-4230		Firm's EIN ▶	35-0921680
			Phone no.	954-202-8600	

Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities
United Community Banks
FEIN: 58-1807304

Part II, Line 15 & 16

The basis of UCBI shares received in the merger will be generally determined in accordance with IRC Section 358(a). See also Reg §1.358-2(a).

A shareholder's tax basis in one (1) share of UCBI common stock received in exchange for MTC common stock should equal the shareholder's basis in one (1) share of MTC common stock divided by 3.5832. Alternatively, a shareholder's tax basis in one (1) share of UCBI common stock received in exchange for MTC common stock should equal 27.908015% of the shareholder's tax basis in one (1) share of MTC common stock.

A shareholder's tax basis in one (1) share of UCBI common stock received in exchange for MTC Series C preferred stock should equal the shareholder's basis in one (1) share of MTC Series C preferred stock divided by 89.58. Alternatively, a shareholder's tax basis in one (1) share of UCBI common stock received in exchange for MTC Series C preferred stock should equal 1.116321% of the shareholder's tax basis in one (1) share of MTC Series C preferred stock.

The following information is necessary to compute gain to be recognized in the exchange on a per share basis as to each share of MTC common stock or MTC Series C preferred stock for which cash was received by a holder of record for any share that was held as of the Merger Effective Time:

- Cash consideration received per MTC common share: \$65.00 per share
- Cash consideration received per MTC Series C preferred share: \$1,625.00 per share

To determine 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 the old basis, the following scenarios should be used to determine the per share gain to be recognized by a holder of record of a share of MTC common stock or MTC Series C preferred stock as of the Merger Effective Time. MTC shareholders should note that cash payments in lieu of fractional shares are expressly not considered in the scenarios described.

- If the adjusted basis in an individual share of MTC common stock is greater than or equal to \$65.00, recognized gain should be \$0.
- If the adjusted basis in an individual share of MTC common stock is less than \$65.00, recognized gain should equal the excess of \$65.00 over the MTC stock basis.
- If the adjusted basis in an individual share of MTC Series C preferred stock is greater than or equal to \$1,625.00, recognized gain should be \$0.
- If the adjusted basis in an individual share of MTC Series C preferred stock is less than \$1,625.00, recognized gain should equal the excess of \$1,625.00 over the MTC stock basis.

Part II, Line 18

MTC shareholders who receive solely cash will recognize gain or loss equal to the difference between the taxable basis allocable to the whole or fractional shares surrendered and the amount of cash received. The deductibility of capital losses is subject to limitation.

MTC shareholders who receive UCBI stock or a combination of UCBI stock and cash may generally recognize gain, but not loss, equal to the lesser of the total gain realized or the difference between the taxable basis allocable to the whole or fractional shares surrendered and the amount of cash received.

