Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

OMB No. 1545-2224

Part I	Reporting Issue	r			
1 Issuer's	s name				2 Issuer's employer identification number (EIN)
DEMDT	NA PIPELINE (™ ™™™™	J.		98-0507771
	of contact for addition		4 Telephone N	lo. of contact	5 Email address of contact
	N FIKA		(403)231		GFIKA@PEMBINA.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
2000					CALCARY ALREDGA TOD 101
8 Date o	525-8TH AVEN	IUE SW	9 Classi	fication and description	CALGARY, ALBERTA T2P 1G1
• Date 0	action		o diddoi	nouton and docomption	
APRIL	02, 2012		COMMON	N SHARES	
10 CUSIP	number	11 Serial num	nber(s)	12 Ticker symbol	13 Account number(s)
70632				PPL(TSX); PBA(NYSE)	C.C. and San additional assessment
					f form for additional questions.
14 Desc	cribe the organizations	alaction and, if a	applicable, the da AN OF ARRA	ate of the action or the date aga	inst which shareholders' ownership is measured for TA PROVINCIAL LAW, COMMON
SHAREHO	OLDERS OF PRO	VIDENT ENE	ERGY LTD.	RECEIVED 0.425 OF A	PEMBINA PIPELINE CORPORATION
					LD, EFFECTIVE APRIL 02, 2012.
-					
15 Desc	cribe the quantitative	effect of the ora	anizational actio	n on the basis of the security in	the hands of a U.S. taxpayer as an adjustment per
share	e or as a percentage o	of old basis	IT IS OUR	UNDERSTANDING, BASE	D ON ADVICE OBTAINED FROM LEGAL
COUNSE.	L, THAT THE A	ARRANGEMENT	r DESCRIBE	D ABOVE SHOULD QUAL	IFY AS A TAX-DEFERRED EXCHANGE
	SECTION 368(a				OWEVER, CERTAIN U.S. SHAREHOLDERS
					EDIATELY AFTER THE ARRANGEMENT
					TH THE IRS UNDER TREASURY
REGULA'	TION SECTION	1.367(a)-8	B TO OBTAI	N SUCH TREATMENT.	
.——					
		of the change in	ו basis and the י	data that supports the calculation	on, such as the market values of securities and the E-DEFERRED EXCHANGE FOR U.S.
	ation dates ► <u>AS T</u> L INCOME TAX				NG PERIODS THAT SHAREHOLDERS OF
					CARRYOVER INTO THE SHARES OF
				AS THERE ARE NOW F	
				ORDINGLY (GENERALLY	
-					

	Organizational Action (continued)	
		SECTIONS 361(a),
7 List th 367(a),	e applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based 368(a), 354(a)(1), 358(a) AND 358(b).	DHCITOND 301(a),
0 0	ny resulting loss be recognized?	
8 Cana	ny resulting loss be recognized?	
9 Parit	NON	E NOTED.
9 Provid	de any other information necessary to implement the adjustment, such as the reportable tax year ▶ NON	E NOTED.
9 Provid	de any other information necessary to implement the adjustment, such as the reportable tax year NON	E NOTED.
9 Provic	de any other information necessary to implement the adjustment, such as the reportable tax year $ ightharpoonup$	E NOTED.
9 Provid	de any other information necessary to implement the adjustment, such as the reportable tax year NON	E NOTED.
9 Provic	de any other information necessary to implement the adjustment, such as the reportable tax year NON	E NOTED.
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9 Provid	de any other information necessary to implement the adjustment, such as the reportable tax year $ ightharpoonup$	E NOTED.
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9 Provid	de any other information necessary to implement the adjustment, such as the reportable tax year ▶ NON	E NOTED.
9 Provid	de any other information necessary to implement the adjustment, such as the reportable tax year ▶ NON	E NOTED.
9 Provid	de any other information necessary to implement the adjustment, such as the reportable tax year NON	E NOTED.
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and	nd to the best of my knowledge ar
	se any other information necessary to implement the adjustment, such as the reportable tax year	nd to the best of my knowledge ar
Sign	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and	nd to the best of my knowledge ar arer has any knowledge.
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all Information of which prepare the policy of the preparent of the pr	nd to the best of my knowledge a
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, an belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all Information of which preparer. P.D. ROBERTSON	nd to the best of my knowledge ar arer has any knowledge.
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, are pelief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all Information of which prepare to the period of the per	nd to the best of my knowledge ar arer has any knowledge.
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, an pelief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all Information of which preparently our name. P.D. ROBERTSON Print your name Print/Type preparer's name Preparer's signature Preparer's signature Date Apr. 17/12	nd to the best of my knowledge ar arer has any knowledge. ALE, 2012 Check if PTIN
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, an pelief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all Information of which preparer (other than officer). Print your name Print/Type preparer's name JAMES A. ROWLING Print/Type preparer's name JAMES A. ROWLING PRINT/Type preparer's name Apr 17/12	nd to the best of my knowledge ar arer has any knowledge. ABO 2E, 2C12 Check if PTIN self-employed P010719
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, an pelief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all Information of which preparer (other than officer). Print your name Print/Type preparer's name JAMES A. ROWLING Print/Type preparer's name JAMES A. ROWLING PRINT/Type preparer's name Apr 17/12	nd to the best of my knowledge ar arer has any knowledge. ALE, 2012 Check if PTIN