

U.S. Federal Income Tax Basis Worksheet

	<u>Actual</u>	<u>Example(1)</u>
1. Number of ONEOK shares held from which you received ONE Gas shares (see footnote 2 below).	_____	110 (2)
2. Multiply Line 1 by 0.25. This is the number of ONE Gas shares you were entitled to receive.	_____	27.5
3. Tax basis of pre-spin ONEOK shares (tax basis per share multiplied by number of shares).	_____	\$4,400
4. Percentage of the tax basis allocated to your post-spin ONEOK shares (see footnote 3 below).	_____	87.32% (3)
5. Percentage of the tax basis allocated to your ONE Gas shares (see footnote 3 below).	_____	12.68% (3)
6. Multiply Line 3 by Line 4. This is the tax basis of your post-spin ONEOK shares.	_____	\$3,842.27
7. Divide Line 6 by Line 1. This is the tax basis per share of your post-spin ONEOK shares.	_____	\$34.93
8. Multiply Line 3 by Line 5. This is the tax basis of your ONE Gas shares.	_____	\$557.73
9. Divide Line 8 by Line 2. This is the tax basis per share of your ONE Gas shares (including any fractional shares).	_____	\$20.28
10. Subtract the number of ONE Gas shares you actually received from Line 2. This is the fractional share of One Gas that you were entitled to receive.	_____	0.500
11. Multiply Line 9 by Line 10. This is the tax basis of the ONE Gas fractional share that was sold for you.	_____	\$10.14
12. Subtract Line 11 from Line 8. This is the tax basis of the One Gas shares that you Received (not including any fractional shares).	_____	\$547.59
13. Multiply Line 10 by \$34.31 (the cash in lieu of a full share). This is the cash you actually received for the ONE Gas fractional share that you were entitled to receive.	_____	\$17.16
14. Subtract Line 11 from Line 13. This is your capital gain/(loss) from the sale of the ONE Gas fractional share. This gain/(loss) may be long-term capital gain/(loss) depending on your holding period.	_____	\$7.01

- (1) *Assumptions:* For purposes of the example, we have assumed a taxpayer who held 110 shares of ONEOK common stock as of the Record Date, with a tax basis of \$40.00 per share with respect to all such ONEOK common stock.
- (2) Assumes you acquired all of your ONEOK shares on the same day at the same price. If you acquired ONEOK shares at various times you can allocate your basis for each acquisition using this worksheet for each block.
- (3) Assumes allocation based on closing trading prices of ONEOK and ONE Gas (see calculation below).

Percentage of Pre-Spin Tax Basis Allocable between ONEOK and ONE Gas Shares

	<u>ONEOK</u>	<u>ONE Gas</u>	<u>Total</u>
1. Closing price per share on 2/3/14 from the last trade on the NYSE	\$57.92	\$33.63	
2. Exchange factor	1	0.25	
3. Multiply Line 1 by Line 2	\$57.92	\$8.41	\$66.33
4. Percentage of Tax basis allocable between ONEOK and ONE Gas shares	87.32%	12.68%	100%

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