

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)	
CYPRIUM THERAPEUTICS, INC.		47-1202840	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
ROBYN HUNTER	781-652-4507	RHUNTER@FORTRESSBIOTECH.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	
2 GANSEVOORT STREET, 9TH FLOOR		NEW YORK, NY 10014	
8 Date of action		9 Classification and description	
SEE STATEMENT 1		9.375% SERIES A CUMULATIVE REDEEMABLE PERPETUAL PREFERRED STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
N/A	N/A	N/A	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 ▶ ON FEBRUARY 1, 2021, MARCH 1, 2021, AND MARCH 31, 2021, CYPRIUM THERAPEUTICS, INC. ("CYPRIUM") PAID CASH DISTRIBUTIONS TO ITS 9.375% SERIES A CUMULATIVE REDEEMABLE PERPETUAL PREFERRED STOCK ("SERIES A PREFERRED STOCK") SHAREHOLDERS. SHAREHOLDERS WHO WERE HOLDERS OF SERIES A PREFERRED STOCK AS OF THE CLOSE OF BUSINESS ON JANUARY 15, 2021, FEBRUARY 15, 2021, AND MARCH 15, 2021, RESPECTIVELY, THE RECORD DATES, WERE ELIGIBLE TO RECEIVE CASH DISTRIBUTIONS OF \$0.1953125 FOR EVERY SHARE HELD.

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 ▶ CYPRIUM PAID CASH DISTRIBUTIONS OF \$0.1953125 PER SHARE OF SERIES A PREFERRED STOCK ON FEBRUARY 1, 2021, MARCH 1, 2021, AND MARCH 31, 2021. CYPRIUM DOES NOT HAVE ACCUMULATED EARNINGS AND PROFITS ("AE&P") AS OF JANUARY 1, 2021 AND DOES NOT BELIEVE IT WILL HAVE CURRENT YEAR E&P ("CE&P") AS OF DECEMBER 31, 2021. 2021 CE&P CANNOT BE FINALLY DETERMINED UNTIL THE 2021 TAX YEAR IS CLOSED. IF CYPRIUM LATER DETERMINES THAT IT HAS 2021 CE&P, CYPRIUM WILL FILE A CORRECTED FORM 8937. AS SUCH, AS OF THE DATE OF THIS FILING, CYPRIUM BELIEVES THE DISTRIBUTIONS DESCRIBED ABOVE CONSTITUTE A RETURN OF CAPITAL TO THE EXTENT OF THE SHAREHOLDER'S TAX BASIS. TO THE EXTENT THAT THE DISTRIBUTION EXCEEDS THE SHAREHOLDER'S TAX BASIS, THE SHAREHOLDER MAY BE REQUIRED TO RECOGNIZE A TAXABLE GAIN.

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 ▶ THE SHAREHOLDER'S TAX BASIS IS REDUCED BY \$0.1953125, MULTIPLIED BY THE NUMBER OF SHARES OF SERIES A PREFERRED STOCK THE SHAREHOLDER OWNS.

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 IRC SECTIONS 301(c), 316(a) AND 1016.

18 Can any resulting loss be recognized? ► THE DISTRIBUTION ON A PER SHARE BASIS SHOULD REDUCE THE SHAREHOLDER'S TAX BASIS OF EACH SHARE HELD ON THE DATE OF DISTRIBUTION. UPON DISPOSITION OF ALL OR A PORTION OF THE SHARES, THE SHAREHOLDER SHOULD RECOGNIZE GREATER TAX GAIN OR LESS TAX LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE REPORTABLE TAX YEAR FOR THE DISTRIBUTION FOR EACH SHAREHOLDER IS THE TAXABLE YEAR THAT INCLUDES DECEMBER 31, 2021.

THE INFORMATION CONTAINED ON THIS FORM DOES NOT CONSTITUTE TAX ADVICE. SHAREHOLDERS OF SERIES A PREFERRED STOCK ARE URGED TO CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THEIR INDIVIDUAL TAX CONSEQUENCES OF THE DISTRIBUTIONS.

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 ► *RH* Date ► Mar 13, 2021
Print your name ► Robyn Hunter Title ► CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>Jiayi Zhu</i>	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JIAYI ZHU		Mar 13, 2021		P02018609
	Firm's name ► MOFFETT & ASSOCIATES, INC.	Firm's EIN ►		84-4073328	
	Firm's address ► 12130 E. MARIPOSA AVE #67, EL SEGUNDO, CA 90245	Phone no.		310-820-1025	

Cyprium Therapeutics, Inc.
FEIN: 47-1202840
Attachment to and Made Part of Form 8937

PART I: Reporting Issuer

Box 9 *Date of action:*

FEBRUARY 1, 2021, MARCH 1, 2021, AND MARCH 31, 2021.