

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name CF Industries Holdings, Inc.		2 Issuer's employer identification number (EIN) 20-2697511	
3 Name of contact for additional information Eugene M. McCluskey	4 Telephone No. of contact 847 405-2518	5 Email address of contact emcccluskey@cfindustries.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 4 Parkway North, Suite 400		7 City, town, or post office, state, and Zip code of contact Deerfield, Illinois 60015	
8 Date of action May 15, 2015		9 Classification and description Common Shares	
10 CUSIP number 125269 10 0	11 Serial number(s)	12 Ticker symbol CF	13 Account number(s)

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 ▶ **A five-for-one stock split completed in the form of a stock dividend of four shares of CF Industries Holdings, Inc. Common Stock for each share of CF Industries Holdings, Inc. Common Stock outstanding. The stock dividend was distributed on June 17, 2015 to stockholders of record on June 1, 2015.**

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 stock split was a nontable transaction under Internal Revenue Code ("IRC") Section 305(a) and accordingly a stockholder's basis in their shares shall be allocated under IRCS Section 307(a). Under IRC Section 307(a) each stockholder will allocate the basis in a share owned prior to the stock split over that share and the other four (4) shares issued in the five-for-one stock split. As a result, a stockholder will multiply the basis in each share held before the split by 20% to determine the basis, after the stock split, in that share and the additional four (4) shares distributed in the stock split. See the example below in Paragraph 16.**

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 following is not intended to serve nor shall it serve as tax advice. Stockholders and potential investors should consult their own tax advisors to determine the potential tax consequences of the stock split. A stockholder will multiply the tax basis in each share held before the split by 20% to determine the basis, after the split, in that share and the additional four (4) shares distributed in the stock split.**

Example:

Before the split, a stockholder holds 100 shares of CF Industries Holdings, Inc. Common Stock with a tax basis of \$50 per share. The stockholder's total tax basis in all of their shares of CF Industries Holdings, Inc. Common Stock is \$5,000.

After the split, the stockholder holds 500 shares of CF Industries Holdings, Inc. Common Stock with a tax basis of \$10 per share. The stockholder's total tax basis in all of their shares of CF Industries Holdings, Inc. Common Stock remain \$5,000.

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 305(a) and IRC Section 307(a)

18 Can any resulting loss be recognized? ▶
No loss can be recognized in connection with the five-for-one stock split completed in the form of a stock dividend.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
The reportable tax year is the tax year ending 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 ▶ <i>Eugene M. McCluskey</i>	Date ▶ 6/17/15		
Paid Preparer Use Only	Print your name ▶ Eugene M. McCluskey	Title ▶ Vice President, Tax		
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ▶	Firm's EIN ▶		
	Firm's address ▶	Phone no.		