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

Reporting issuer				
1 Issuer's name	2 Issuer's employer identification number (EIN)			
Sterling Bancorp	80-0091851			
3 Name of contact for additional information	ation 4	Telephone No. of contact	5 Email address of contact	
Benjamin C. Hirsh		845-369-8382	. bhirsh@snb.com	
6 Number and street (or P.O. box if mail	7 City, town, or post office, state, and Zip code of contac			
400 Pulls Pulls 1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1			·	
400 Relia Boulevard, Suite 300 8 Date of action 9 Classification and description		0 01151	Montebello, NY 10901	
o bate of action		9 Classification and description		
June 30, 2015		See Attachment		
10 CUSIP number 11 Serial nu	mber(s)	12 Ticker symbol	13 Account number(s)	
		12 Hoker Symbol	Account humber(s)	
85917A100		STL		
	Attach a	dditional statements if needed. S	ee back of form for additional questions.	
14 Describe the organizational action ar	d. if appli	cable, the date of the action or the da	ate against which shareholders' ownership is measured for	
the action ► See Attachment	a, a appa	odore, the date of the action of the da	are against which shareholders ownership is measured for	
See Attachment	_			
		•		
Describe the quantitative effect of the share or as a percentage of old basis	organizat See At	tional action on the basis of the secur ttachment	rity in the hands of a U.S. taxpayer as an adjustment per	
Describe the calculation of the change valuation dates ► See Attachment	in basis	and the data that supports the calcula	ation, such as the market values of securities and the	
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Part		Urganizational Action (continue	ed)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
			ion(s) and subsection(s) upon which the to		
			rp qualifies as a tax-free reorganizatior		
Interna	Reve	nue Code of 1986, as amended. Othe	er relevant Internal Revenue Code sect	ions include 354, 350	5, 358 and 1001.
				.	
18 C	an any	resulting loss be recognized? ► No lo	oss can be recognized upon the exchar	nge of the Hudson V	alley Holding Corp. common
			ock. If a taxable loss is calculated on t		fractional share of Sterling
Bancor	o com	mon stock deemed to have been rec	eived in the exchange, this loss can be	recognized.	
					
			lement the adjustment, such as the repor		
			x year of the Hudson Valley Holding Co		
			ne June 30, 2015 date. This is the 2015	calendar year for the	se shareholders who report
taxable	incon	ne on the basis of a calendar year.			
			amined this return, including accompanying so of preparer (other than officer) is based on all in		
Ì	Dellor	A /	/	montation of which prop	are has any knowledge.
Sign		Sur CH	/		2 10
Here	Signa	iure - legen the	240000000000000000000000000000000000000	Date ►	P-15
		* <i>(</i> /			
	Print	our name ► Benjamin C. Hirsh			O & Controller
Paid		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
Prepa	rer	James D. Slivanya	Ham & Allenny	7/8/2015	self-employed P00638817
Use O		Firm's name ► Crowe Horwath LLP			Firm's EIN ► 35-0921680
	,	Firm's address ► 488 Madison Avenue	e - Floor 3, New York, NY 10022		Phone no. 212-572-5500
Send Fo	rm 89	37 (including accompanying statements	to: Department of the Treasury, Internal	Revenue Service, On	den. UT 84201-0054

Sterling Bancorp 80-0091851 Attachment to Form 8937

Report of Organizational Actions Affecting Basis of Securities

Form 8937 Part I, Box 9

The securities subject to reporting include all shares of Sterling Bancorp ("Sterling") common stock issued in exchange for the outstanding common stock of Hudson Valley Holding Corp. ("HVHC") as a result of the merger of HVHC with and into Sterling on June 30, 2015.

Form 8937 Part II, Box 14

The reportable organizational action, effective at 12:01 a.m. on June 30, 2015, is the merger of HVHC with and into Sterling, with Sterling continuing as the surviving corporation.

As a result of the merger, each share of HVHC common stock was exchanged for 1.9200 shares of Sterling common stock. No fractional shares of Sterling common stock were issued in connection with the merger. To the extent that the exchange would have resulted in the issuance of a fractional share of Sterling common stock to a HVHC shareholder, a cash payment equal to the market value equivalent of the fractional share was paid in lieu of issuing a fractional share of Sterling common stock.

Form 8937 Part II, Box 15

The merger of HVHC with and into Sterling qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. As a result, no taxable gain or loss will be recognized by any HVHC shareholder upon the exchange of their shares of HVHC common stock for shares of Sterling common stock.

For each identifiable block of HVHC common shares surrendered in the exchange having a common tax basis, the aggregate tax basis of the shares of Sterling common stock received in the exchange will be equal to the tax basis of the HVHC common shares surrendered in the exchange. The tax basis of each individual share of Sterling common stock within this identifiable block is determined by dividing this aggregate tax basis by the number of Sterling common shares (including any fractional share deemed to have been distributed in the exchange – see below) that comprise this identifiable block.

HVHC shareholders who receive cash in lieu of a fractional share of Sterling common stock are, for purposes of determining the taxability of that cash, deemed to have received a fractional share in the exchange and then as having sold the fractional share for cash. These HVHC shareholders will generally recognize a taxable gain or loss equal to the difference between the tax basis of the HVHC common shares deemed to have been exchanged for the fractional shares and the amount of cash received.

Form 8937 Part II, Box 16

Refer to the description of the basis calculation in Part II, Box 15 above.