Cohen & Steers Dividend Majors Fund, Inc. merged into Cohen & Steers Total Return Realty Fund, Inc. through the acquisition by Cohen & Steers Total Return Realty Fund of all the assets of Cohen & Steers Dividend Majors Fund in exchange for voting shares of beneficial interest and the assumption by Cohen & Steers Total Return Realty Fund of certain liabilities of Cohen & Steers Dividend Majors Fund followed by the distribution by Cohen & Steers Dividend Majors Fund of those shares pro rata to its shareholders. The merger of Cohen & Steers Dividend Majors Fund into Cohen & Steers Total Return Realty Fund qualifies as a tax free exchange within the meaning of Internal Revenue Code 368(a).

The exchange is based on the number and value of shares outstanding at the close of business June 13, 2014.

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. A shareholder’s aggregate basis in the shares of Cohen & Steers Total Return Realty Fund they received in exchange for their shares of Cohen & Steers Dividend Majors Fund will be the same as their aggregate basis in shares of Cohen & Steers Dividend Majors Fund. The number of Cohen & Steers Total Return Realty Fund shares that were received for each share of Cohen & Steers Dividend Majors Fund given up in the exchange were as follows:

1.315505 Cohen & Steers Total Return Realty Fund shares for one Cohen & Steers Dividend Majors Fund share

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. There was no change in aggregate basis as a result of the above described organizational action.
List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

Internal Revenue Code Section: 368(a), 358(a), and 354(a)

Can any resulting loss be recognized? There was no gain or loss on the transaction. Accordingly, each investor's aggregate basis in the shares of Cohen & Steers Total Return Realty Fund received in the exchange will be the same as the aggregate basis in the shares of Cohen & Steers Dividend Majors Fund given up.

Provide any other information necessary to implement the adjustment, such as the reportable tax year:

The above described organizational action is reportable in the tax year 2014.

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: [Signature]  Date: 7/18/14

Print your name: Neil Bloom

Paid Preparer Use Only

Print/Type preparer's name: [Name]
Preparer's signature: [Signature]
Date: [Date]
Check ☐ if self-employed
PTIN: [PTIN]
Firm's name: [Name]
Firm's address: [Address]
Firm's EIN: [EIN]
Phone no.: [Phone]

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054