

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name H&E EQUIPMENT SERVICES, INC.		2 Issuer's employer identification number (EIN) 81-0553291	
3 Name of contact for additional information LESLIE S. MAGEE	4 Telephone No. of contact 225-298-5200	5 Email address of contact LMAGEE@HE-EQUIPMENT.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7500 PECUE LANE		7 City, town, or post office, state, and Zip code of contact BATON ROUGE, LA 70809	
8 Date of action SEPTEMBER 19, 2012		9 Classification and description COMMON STOCK	
10 CUSIP number 404030108	11 Serial number(s)	12 Ticker symbol HEES	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 ▶ **H&E's Board of Directors declared a one-time special cash dividend of \$7.00 per share, payable on September 19, 2012 to stockholders of record at the close of business on September 5, 2012.**

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 ▶ **Cash dividends were paid in the amount of \$7.00 per share. It has been determined that 81%, or \$5.67 per share, are in excess of earnings and profits and are a nontaxable return of capital, to the extent of shareholder basis.**

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 ▶ **H&E's accumulated earnings and profits were calculated in accordance with IRC Section 312. Each shareholder will reduce their tax basis per share by \$5.67, the amount of dividends received in excess of earnings and profits up to their adjusted basis.**

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 301, Distributions of Property - in general, IRC Section 301 defines the rules used to determine whether, and to what extent, distributions to shareholders are taxable. Distributions to shareholders that do not exceed the corporation's accumulated earnings and profits are reported as taxable dividends in accordance with IRC Section 316. In the event a distribution to shareholders exceeds corporate earnings and profits, as determined under IRC Section 312, shareholders must apply the rules of IRC Section 301 to determine if the distribution is a nontaxable return of basis under IRC Section 301(c)(2) or if the distribution is reported as capital gain under IRC Section 301(c)(3). Shareholders should consult with their tax advisors in making this determination.

18 Can any resulting loss be recognized? ▶ N/A - there is no resulting loss

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The dividend is reportable in tax year 2012.

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 ▶ Leslie S. Magee Date ▶ 2/13/13

Print your name ▶ LESLIE S. MAGEE Title ▶ CFO & SECRETARY

Paid Preparer Use Only	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.