

► See separate instructions.

Part I	Reporting Issuer
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1 Issuer's name		2 Issuer's employer identification number (EIN)	
Guitar Center Holdco, Inc.		33-2305957	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Judith Fisher	(818) 735-8800 x2490	JBFisher@guitarcenter.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	
5795 Lindero Canyon Rd.		Westlake Village, CA 91362	
8 Date of action		9 Classification and description	
August 19, 2025		Equity Exchange / Notes Exchange - see Attachment	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attachment	See Attachment	See Attachment	See Attachment

**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 ► [See Attachment](#)

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 ► [See Attachment](#)

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 ► [See Attachment](#)

**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See Attachment](#)

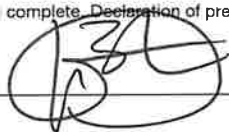
**18** Can any resulting loss be recognized? ▶ [See Attachment](#)

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See Attachment](#)

**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 ▶



Date ▶

10/3/25

Print your name ▶ Judith Fisher

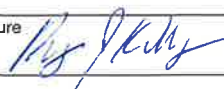
Title ▶ SVP & Chief Accounting Officer

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Ryan J. Kelly

Preparer's signature



Date

Check ☐ if  
self-employed

PTIN

P01261357

Firm's name ▶ KPMG LLP

Firm's EIN ▶ 13-5565207

Firm's address ▶ 1735 Market Street, Philadelphia, PA 19103

Phone no. 267-256-7000

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

**Guitar Center Holdco, Inc. and Subsidiaries**  
**EIN: 33-2305957**  
**Attachment to Form 8937**

**Report of Organizational Action Affecting Basis of Securities**

Disclaimer: The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account any security holder's specific circumstances. There can be no assurance that the Internal Revenue Service will agree with the U.S. federal income tax consequences described herein. Security holders are urged to consult their own tax advisors regarding the U.S. federal income tax consequences of the transactions described herein and the impact to tax basis resulting from the transactions.

Unless otherwise specified herein, "section" references are to the Internal Revenue Code (the "**Code**") or Treasury regulations promulgated thereunder, each in effect as of the date hereof.

**Form 8937, Line 2, Issuer's employer identification number ("EIN")**

Guitar Center Holdco, Inc.            33-2305957  
Guitar Center, Inc.                    85-4210591

**Form 8937 - Part I - Lines 9-13**

<b>Description of Specified Security</b>	<b>CUSIP or Other Identification</b>
<i>Prior Securities</i>	
370,232 shares of Guitar Center Holdco, Inc. Series A-1 Preferred Stock	N/A
\$1,852,963.73 of Guitar Center Holdco, Inc. 12.50% Senior PIK Notes due 2030 (including PIK interest) (the " <b>Holdco Senior PIK Notes</b> ")	N/A
\$549,597,000 of 8.500% Senior Secured Notes due 2026 (the " <b>Old Notes</b> ") issued by Guitar Center, Inc.	CUSIP: 40204BAA3
<i>Post-Exchange Securities</i>	
\$36,293,886 of Second Lien Senior Secured PIK Notes due 2032 (Variable PIK: 11.00%–12.50%) (the " <b>Second Lien Senior Secured PIK Notes</b> ")	N/A
\$20,196,671 of Third Lien Senior Secured PIK Notes due 2032 (Variable PIK: 11.00%–12.50%) (the " <b>New Third Lien Senior Secured PIK Notes</b> ")	N/A
\$577,076,850 of First Lien Senior Secured PIK Notes due 2029 (the " <b>New First Lien Notes</b> ") issued by Guitar Center, Inc.	CUSIP: 402040AS8

**Form 8937 - Part II - Line 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***

The organizational actions were measured as of the settlement date of August 19, 2025, when the

**Guitar Center Holdco, Inc. and Subsidiaries**

**EIN: 33-2305957**

**Attachment to Form 9937**

exchanges were affected.

*Equity Exchange*

On August 19, 2025, Guitar Center Holdco, Inc. completed a series of exchange offers as part of a recapitalization intended to qualify as a corporate reorganization under Section 368(a)(1)(E). Eligible holders of Series A-1 Preferred Stock and Holdco Senior PIK Notes exchanged Series A-1 Preferred Stock and Holdco Senior PIK Notes for new Second Lien Senior Secured PIK Notes and Third Lien Senior Secured PIK Notes (such exchanges, the **"Equity Exchanges"**).

Pursuant to the Equity Exchanges:

- Holders of Guitar Center Holdco Inc. Series A-1 Preferred Stock exchanged 370,232 of such shares for \$36,293,886 of Second Lien Senior Secured PIK Notes and \$18,667,976 of Third Lien Senior Secured PIK Notes.
- Holders of Holdco Senior PIK Notes exchanged \$1,852,963.73 of principal and accrued PIK interest for \$1,528,695 of new Third Lien Senior Secured PIK Notes.

After the Equity Exchanges, a residual amount of Series A-1 Preferred Stock and Holdco Senior PIK Notes remained outstanding, held by those who did not participate in the Equity Exchanges.

Each of the Series A-1 Preferred Stock, Holdco Senior PIK Notes, Second Lien Senior Secured PIK Notes, and Third Lien Senior Secured PIK Notes are intended to be treated as stock, and not debt, of Guitar Center Holdco, Inc., which stock does not constitute "preferred stock" for purposes of Section 1.305-5(a) of the U.S. Department of Treasury Regulations or Section 351(g) of the Code.

*Notes Exchange*

On August 19, 2025, Guitar Center, Inc. commenced an exchange offer to all eligible holders of Old Notes to exchange any and all of their Old Notes for New First Lien Notes and related consent solicitation with respect to the Old Notes (the **"Notes Exchange"**). In connection with the Notes Exchange, Guitar Center, Inc. exchanged \$549,597,000 in aggregate principal amount of Old Notes for \$577,076,850 in aggregate principal amount of New First Lien Notes, plus cash for accrued interest on the Old Notes.

After the Notes Exchange, a residual amount of Old Notes with a principal amount of \$403,000 remained outstanding, held by those who did not participate in the Notes Exchange.

The Old Notes and New First Lien Notes are intended to be treated as debt of Guitar Center, Inc. for U.S. federal income tax purposes.

**Form 9937 - Part II - Line 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***

*Equity Exchanges*

Based on Guitar Center Holdco Inc.'s position that the Equity Exchanges qualify as a reorganization under section 368(a)(1)(E), the aggregate basis of each new Guitar Center Holdco, Inc. security received in the Equity Exchanges is expected to be the same as the aggregate basis of the consideration surrendered (i.e., the Guitar Center Holdco, Inc., securities exchanged therefore).

*Notes Exchange*

The exchange of Old Notes for New First Lien Notes is expected to be treated as a significant modification of the Old Notes under Treas. Reg. Section 1.1001-3. As a result, pursuant to Section 1001, holders of the Old Notes are expected to be treated as receiving New First Lien Notes in exchange for their Old Notes and are expected to realize gain or loss as a result.

**Guitar Center Holdco, Inc. and Subsidiaries**

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**Attachment to Form 8937**

Whether such realized gain or loss is recognized depends on whether the Notes Exchange constitutes a recapitalization under Section 368(a)(1)(E), which depends, *inter alia*, on whether the Old Notes and New First Lien Notes qualify as “securities” for purposes of Section 354. Neither the Code nor the Treasury regulations define the term security for this purpose. Authorities have held that the term to maturity of a debt instrument is one of the most significant factors in determining whether a debt instrument qualifies as a security. In this regard, debt instruments with a term of ten years or more generally have qualified as securities, whereas debt instruments with a term of less than five years generally have not qualified as securities. The New First Lien Notes have a term of 4 years, however, whether a debt instrument is a security depends on all of the facts and circumstances, and the term of the instrument by itself is not determinative.

Guitar Center, Inc. intends to take the position that neither the Old Notes nor the New First Lien Notes are securities for purposes of Section 354 such that the Notes Exchange is expected to be treated as a taxable exchange pursuant to Section 1001.

A New First Lien Notes holder that is subject to this treatment is expected to realize and recognize gain or loss equal to the difference between (i) the issue price of the New First Lien Notes received by the New First Lien Notes holder, and (ii) the New First Lien Notes holder's adjusted tax basis in its Old Notes. The New First Lien Notes holder's initial tax basis in the New First Lien Notes acquired generally is expected to be equal to the issue price of the New First Lien Notes received.

Alternatively, if the Old Notes and New First Lien Notes are determined to constitute securities for purposes of Section 354, and the Notes Exchange otherwise qualifies as a recapitalization under Section 368(a)(1)(E), the New First Lien Notes holders generally are expected not to recognize gain or loss with respect to the Notes Exchange, except to the extent of cash (other than cash for accrued and unpaid interest) and other “boot” received. Note, such boot is expected in the instant case to include the fair market value of the additional principal received (i.e., the excess of the \$577,076,850 principal amount of New First Lien Notes over the original \$549,597,000 principal of Old Notes) as part of the Notes Exchange. Specifically, in the case of a Section 368(a)(1)(E) recapitalization, a holder participating in the Notes Exchange is expected to be required to recognize gain on an exchange of Old Notes for New First Lien Notes in an amount equal to the lesser of (i) the total gain realized by the holder with respect to such Old Notes, and (ii) the amount of boot received (including additional principal of New First Lien Notes received as referenced above). A holder's adjusted tax basis in the New First Lien Notes is expected to be equal to the holder's adjusted tax basis in the Old Notes increased by the amount of any gain recognized on the Notes Exchange.

Holders participating in the Notes Exchange should consult their tax advisors to determine the U.S. federal income tax consequences to them of participating in such exchanges.

**Form 8937 - Part II - Line 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***

*Equity Exchanges*

As discussed above on Line 15, based on Guitar Center Holdco, Inc.'s position that the Equity Exchanges described herein qualify as a Section 368(a)(1)(E) recapitalization, the aggregate basis in the new securities received generally equals the holder's basis in the securities surrendered (i.e., Guitar Center Holdco, Inc. interests exchanged therefor).

*Notes Exchange*

As discussed above on Line 15, based on Guitar Center, Inc.'s position that the Notes Exchange described herein qualify as taxable exchanges under Section 1001, the aggregate basis in the New First Lien Notes

**Guitar Center Holdco, Inc. and Subsidiaries**

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received is expected to be equal to their issue price.

Under the alternative treatment in which both the Old Notes and the New First Lien Notes are securities and the Notes Exchange qualifies as a Section 368(a)(1)(E) recapitalization, the aggregate basis in the New First Lien Notes received generally is expected to equal the holder's basis in the securities surrendered (i.e., Old Notes exchanged) plus any amount of gain recognized in the Notes Exchange.

**Form 8937 - Part II - Line 17**

***List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based***

Sections 354, 356, 358, 368(a)(1)(E), 1001, 1012, 1273, 1274.

**Form 8937 - Part II - Line 18**

***Can any resulting loss be recognized?***

*Equity Exchanges*

The Equity Exchanges outlined above are intended to be a tax-free exchanges under Section 368(a)(1)(E), and accordingly, security holders of Guitar Center Holdco, Inc. are not expected to recognize loss.

*Notes Exchange*

Under Guitar Center, Inc.'s intended treatment of the Notes Exchange as a taxable exchange under Section 1001, holders of the Old Notes may recognize loss if loss is realized in connection with the Notes Exchange.

Under the alternative treatment in which the Old Notes and New First Lien Notes are securities, and the Notes Exchange is treated as a recapitalization under Section 368(a)(1)(E), holders of the Old Notes are not expected to recognize loss, if any, realized in connection with the Notes Exchange.

**Form 8937 - Part II - Line 19**

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

The adjustments to basis should be taken into account in the taxable year of the holder that includes the date of the organizational actions. The organizational actions were consummated on August 19, 2025.