Form **8937** (December 2017)
Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name Red Rock Resorts, Inc.			2 Issuer's employer identification number (EIN) 47-5081182
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact 702-495-3550		5 Email address of contact Investor.Relations@stationcasinos.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1505 S Pavilion Center Drive			7 City, town, or post office, state, and ZIP code of contact Las Vegas, NV 89135
8 Date of action See Attachment 1	9 Classification and description Red Rock Resorts, Inc. Class A Common Stock Redemption		
10 CUSIP number 75700L108	11 Serial number(s) N/A	12 Ticker symbol RRR	13 Account number(s) N/A

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 1

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 1

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 1

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 1

18 Can any resulting loss be recognized? ▶ See Attachment 1

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See Attachment 1

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 ▶ 1-25-2022

Print your name ▶ Stephen L. Cootey Title ▶ EVP, CFO and Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

RED ROCK RESORTS, INC.

FORM 8937

ATTACHMENT 1

WITH RESPECT TO TENDER OFFER REDEMPTION OF CLASS A COMMON STOCK MADE DURING THE CALENDAR YEAR 2021

Part II, Box 14

On November 10, 2021, Red Rock Resorts, Inc. ("RRR" or the "Company") announced the commencement of a modified "Dutch auction" tender offer to purchase issued and outstanding shares of our Class A common stock for an aggregate purchase price of up to $350 million (the "Tender Offer"). On December 9, 2021, RRR purchased 6,884,858 shares of its issued and outstanding Class A common stock for an aggregate purchase price of $354.6 million excluding fees and expenses and a price per share of $51.50. The shares were retired upon repurchase. On December 15, 2021, the Tender Offer was completed. The Class A share repurchases made under the tender offer were not a part of the Company's publicly announced equity repurchase program.

Part II, Box 15

Pursuant to Internal Revenue Code (IRC) Section 317(b), stock shall be treated as redeemed by a corporation if the corporation acquires its stock from a shareholder in exchange for property, whether or not the stock so acquired is cancelled, retired, or held as treasury stock. Accordingly, the repurchase of RRR shares by the Company in exchange for cash shall be treated as a redemption transaction for U.S. federal income tax purposes.

Pursuant to IRC Section 302, a redemption of stock is treated as either a sale or exchange of the redeemed stock or as a Section 301 distribution of property with respect to the redeemed stock, depending upon the facts and circumstances of the shareholder. Analysis required under IRC Section 302 is applied on a shareholder-by-shareholder basis and certain attribution rules must be considered in applying these rules. Accordingly, different shareholders may have different tax consequences as a result of the Tender Offer transaction. Each shareholder should consult a tax advisor with respect to the specific application of IRC Section 302.

Part II, Box 16

If a shareholder qualifies for sale/exchange treatment under IRC Section 302(b) with respect to the Tender Offer transaction, the shareholder will recognize gain or loss for U.S. federal income tax purposes equal to the difference between the amount of cash received for the tendered shares and the shareholder's tax basis in such shares. Tax basis in retained shares will be unaffected by the redemption.

Pursuant to IRC Section 302(d), a redemption transaction that does not qualify for sale/exchange treatment under IRC Section 302(b) is treated as a distribution of property to which IRC Section 301 applies. Any such distribution would constitute a taxable dividend to the shareholder to the extent of the Company's current and accumulated earnings and profits ("E&P"), with no effect on the shareholder's tax basis in the shares to the extent treated as a dividend.

Any distribution in excess of current and accumulated E&P is first applied against and reduces shareholder basis to the extent thereof, and second treated as gain from a sale or exchange of shares. Company's E&P for 2021 is not expected to exceed the total distributions paid during 2021 and therefore, to the extent Sections 302(d) and 301 apply to a tendering shareholder, a portion may be considered dividend income under Section 301(c)(1) and a portion may be considered a nondividend distribution.

Part II, Box 17

Tax consequences are determined under IRC Section 301, IRC Section 302, IRC Section 312, and IRC Section 317.

Part II, Box 18

Shareholders who qualify for sale/exchange treatment could potentially recognize loss if the tax basis in the tendered shares is greater than the amount of cash received. The character and classification of any such loss is dependent upon a shareholder's particular circumstances and may be subject to limitation.

Part II, Box 19

Adjustments to the tax basis of stock (and of any taxable gain) resulting from the Tender Offer are reportable in the tax period in which the redemption occurred. For calendar year taxpayers, the reportable tax year is 2021.

Individual tax consequences may vary. Shareholders are urged to consult their own tax advisors. The information contained herein does not constitute tax advice. It is not intended or written to be used, and cannot be used, for the purpose of avoiding tax penalties.