

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|---|--|--|----------------------|
| 1 Issuer's name Banco de Chile | | 2 Issuer's employer identification number (EIN) 97004000-5 | |
| 3 Name of contact for additional information Pablo Mejia | 4 Telephone No. of contact +562-653-3554 | 5 Email address of contact pmejia@bancochile.cl | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact Agustinas 975 | | 7 City, town, or post office, state, and Zip code of contact Santiago, Chile | |
| 8 Date of action April 7, 2011 | | 9 Classification and description Rights Offering | |
| 10 CUSIP number 059520 10 6 | 11 Serial number(s) | 12 Ticker symbol BCH | 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 ▶ **In 2011, Banco de Chile raised capital through an equity offering. Under Chilean law, all shareholders are provided preferential rights in order to maintain their participation in their holding. Because the Rights Offering was not passed on to Banco de Chile ADR holders, JPMorgan Chase Bank, N.A., as depositary, sold the rights it received on account of the preferred shares underlying the outstanding Banco de Chile American Depositary Shares ("ADSs").**

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 ▶ **Please see attached statement**

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 ▶ **At the Extraordinary Shareholders Meeting held on January 20, 2011, in the Ordinary Meeting No. BCH 2,730 held on this date, the Board of Directors of Banco de Chile resolved to establish the placement price of the cash shares, pursuant the attributions approved on the referred Extraordinary Shareholders Meeting, in the amount of CLP \$ 62.00 (sixty two Chilean pesos) for each share that was offered to the shareholders during the Ordinary and Special Preferential Rights Offering Periods.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► We recommend ADR holders to receive an opinion from their tax advisors in this regard.

Blank lines for providing applicable Internal Revenue Code section(s) and subsection(s).

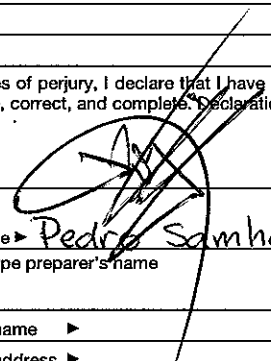
18 Can any resulting loss be recognized? ► No

Blank lines for providing information regarding resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Reportable tax year is 2011.

Blank lines for providing other information necessary to implement the adjustment.

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 ►  Date ► Jan 17, 2012
 Print your name ► Pedro Samhan Title ► Chief Financial Officer

| | | | | | |
|-------------------------------|----------------------------|----------------------|------|---|------|
| 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. | |

Banco de Chile

Additional Statement for Tax Form 8937

- 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:

The proceeds received permit a net distribution per Banco de Chile ADR as follows:

Gross proceed per ADR: \$0.287139

35 % Chilean Withholding tax per ADR: \$0.100499

Distribution Fee per ADR: \$0.02

Net proceeds per ADR: \$0.166640

ADR record date: May 16, 2011

ADR payment date: May 23, 2011

CUSIP: 059520 10 6

Symbol: BCH

Ratio: 1 ADR: 600 Common Shares

Traded: NYSE

Country of incorporation: Chile

Industry: Financial Services

Depository: JPMorgan Chase Bank, N.A.

Custodian: Banco de Chile