

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

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Oncternal Therapeutics, Inc.		2 Issuer's employer identification number (EIN) 46-4137807	
3 Name of contact for additional information April May	4 Telephone No. of contact 858-434-1113	5 Email address of contact amay@oncternal.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 12230 El Camino Real, Ste. 300		7 City, town, or post office, state, and ZIP code of contact San Diego, CA 92130	
8 Date of action 6/7/2019	9 Classification and description Preferred and Common exchange at a factor of 0.073386, CUSIP and Ticker change		
10 CUSIP number (New CUSIP) 68236P107	11 Serial number(s)	12 Ticker symbol (New Ticker symbol) ONCT	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 ▶ Immediately prior to 5 p.m. eastern time on Friday, June 7, 2019, each share of outstanding preferred stock was converted into one share of Oncternal Therapeutics, Inc. common stock. Effective as of 5:00 p.m. eastern time on Friday, June 7, 2019, each share of Oncternal Therapeutics, Inc. outstanding common stock was exchanged into 0.073386 shares of GTX, Inc. common stock (the "Exchange Ratio") in an Agreement and Plan of Merger and Reorganization, after taking into account a 1-for-7 reverse stock split. Contemporaneous with the merger transaction, GTX, Inc. changed its corporate name to "Oncternal Therapeutics, Inc." Fractional shares were paid in cash.
- The CUSIP number changed to 68236P107. The ticker symbol changed to "ONCT".
- Oncternal Therapeutics, Inc. also assumed all of the stock options and stock warrants for Oncternal Therapeutics, Inc. capital stock outstanding immediately prior to the merger, with such stock options and warrants henceforth representing the right to purchase a number of shares of common stock equal to the Exchange Ratio multiplied by the number of shares of Oncternal Therapeutics, Inc. common stock or capital stock previously represented by such options and warrants.
- 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 ▶ There is no change in tax basis as a result of the exchanges for each instrument of Oncternal Therapeutics, Inc. into GTX, Inc. common stock. As a result of applying the Exchange Ratio, shareholders of the Company will be required to allocate the aggregate tax basis in their common stock held immediately prior to effecting the Exchange Ratio among the common stock held immediately after effecting the Exchange Ratio, including any fractional share interest for which cash was received. In general, a shareholder's aggregate tax basis in his/her or its shares of common stock held immediately prior to effecting the Exchange Ratio should be allocated in proportion to the reduced number of shares of common stock under Section 358 of the Internal Revenue Code (the "Code") and the Treasury regulations thereunder. Shareholders who acquired their shares of Company common stock on different dates and at different prices should consult their own tax advisors regarding the allocation of the tax basis of such common stock.
- 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 answer to item 15. Because no fractional shares were issued, the aggregate tax basis of Company common stock held by a shareholder immediately after effecting the Exchange Ratio could be less than the pre-split aggregate tax basis by an amount equal to the aggregate tax basis allocated to the fractional share, if any. The aggregate tax basis of common stock held by a shareholder immediately after effecting the Exchange Ratio will be allocated among the shares issued as a result of effecting the Exchange Ratio in proportion to the relative fair market values of the shares surrendered and the shares issued as a result of the Exchange Ratio as of June 7, 2019.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ The tax treatment with respect to the conversion of preferred stock to common stock, exchange of common stock for common stock, and including the reverse stock split, is determined pursuant to the Code sections 354 and 368. The impact on the stockholder's basis is determined pursuant to the Code section 358. The tax treatment to a stockholder of the cash received in lieu of a fractional share is determined pursuant to the Code section 302. Each shareholder should consult such shareholder's own tax advisor with respect to the tax consequences resulting from effecting the Exchange Ratio to such shareholder.

18 Can any resulting loss be recognized? ▶ Except to the extent of cash received in lieu of fractional shares, shareholders will generally not recognize gain or loss as a result of the Exchange Ratio. In general, if a shareholder receives cash in lieu of a fractional share, the shareholder will recognize gain or loss based on the difference between the amount of cash received and the shareholder's adjusted tax basis in the fractional share.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2019 for calendar year taxpayers. For stockholders reporting taxable income on a basis other than the calendar year, the reportable tax year is the stockholder's tax year that includes June 7, 2019.

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.
DocuSigned by:
Signature ▶ *Rich Vincent* Date ▶ 6/29/2019
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Paid Preparer Use Only	Print your name ▶ Richard Vincent	Title ▶ CFO		
	Print/Type preparer's name Shane Orr	Preparer's signature <i>Shane Orr</i>	Date 06/27/2019	Check <input type="checkbox"/> if self-employed
	Firm's name ▶ KBF CPAs LLP	Firm's EIN ▶ 82-1030164		PTIN P00369079
	Firm's address ▶ 12750 High Bluff Drive, Suite 160, San Diego, CA 92130	Phone no. 858-465-1510		

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