Fidelity Devonshire Trust: Fidelity Large Cap Growth Fund

1. Issuer's name
2. Issuer's employer identification number (EIN)

3. Name of contact for additional information
4. Telephone No. of contact
5. Email address of contact

Jonathan Davis
(617) 392-2468
jonathan.davis@fmr.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

82 Devonshire Street (mail zone V10F)
8. Date of action
9. Classification and description

Boston, MA 02109

06/21/13

Multiple classes of shares issued by a single mutual fund/regulated investment company

10. CUSIP number
11. Serial number(s)
12. Ticker symbol
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. On June 21, 2013, the Fidelity Devonshire Trust: Fidelity Large Cap Growth Fund (the 'Acquired Fund') merged into the Fidelity Capital Trust: Fidelity Stock Selector All Cap Fund (the 'Acquiring Fund') in a tax-free reorganization. The reorganization comprised: (i) the transfer of all of the assets of the Acquired Fund to the Acquiring Fund in exchange for Acquiring Fund shares and the assumption by the Acquiring Fund of the Acquired Fund's liabilities; and (ii) the distribution of those Acquiring Fund shares by the Acquired Fund pro rata to its shareholders in complete liquidation and termination of the Acquired Fund. As a result of this reorganization, Acquired Fund shareholders of all classes surrendered their Acquired Fund shares in exchange for Acquiring Fund shares of the corresponding class equal in value to the net asset value of the Acquired Fund shares surrendered (as of June 21, 2013). See Attachment for more information.

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 ➤
IRC sections 368(a), 354(a) and 358(a).
Treas. Reg. section 1.358-2

18 Can any resulting loss be recognized? ➤ No loss can be recognized as a result of this event.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ➤ None

Sign Here

Signature ➤ [Signature]
Date ➤ 7/19/2013

Print your name ➤ Jonathan Davis

Paid Preparer Use Only

Preparer’s name ➤ [Name]
Preparer’s signature ➤ [Signature]
Date ➤ [Date]
Check ☐ of self-employed
PTIN ➤ [PTIN]

Firm’s name ➤ [Name]
Firm’s address ➤ [Address]
Firm’s EIN ➤ [EIN]
Phone no. ➤ [Number]

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

656807.1.0
Merger Details

<table>
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<th>Fidelity Large Cap Growth Fund (&quot;Acquired Fund&quot;) Shares Surrendered</th>
<th>Fidelity Stock Selector All Cap Fund (&quot;Acquiring Fund&quot;) Shares Received</th>
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**Navs shown are as of immediately prior to the merger.**

**Merger Ratio** is the number of Acquiring Fund shares received per one Acquired Fund share surrendered.

**Effect on Basis**

In General. Each shareholder has an aggregate basis in Acquiring Fund shares received in the merger equal to the aggregate basis of that shareholder's Acquired Fund shares surrendered in the merger.

Average Basis Shareholders. For a shareholder using the average basis method, his/her basis immediately following the merger in a particular Acquiring Fund share received in the merger equals his/her aggregate basis in that class of shares (including the basis carried over from the Acquired Fund shares of the corresponding class surrendered in the merger) divided by his/her total number of shares owned of that class.

Non-Average Basis Shareholders.

For a shareholder who does not use the average basis method but had the same basis in each of his/her Acquired Fund shares of the same class immediately prior to the merger (i.e., because his/her Acquired Fund shares of that class were purchased at a single price in a single transaction), the basis of each Acquiring Fund:

- Class T share received is equal to 295.495176% of the basis of each Acquired Fund Class T share surrendered.
- Class B share received is equal to 300.977273% of the basis of each Acquired Fund Class B share surrendered.
- Institutional Class share received is equal to 287.883281% of the basis of each Acquired Fund Institutional Class share surrendered.
- Class A share received is equal to 292.762330% of the basis of each Acquired Fund Class A share surrendered.
- Class C share received is equal to 303.069794% of the basis of each Acquired Fund Class C share surrendered.
- Retail Class share received is equal to 288.279030% of the basis of each Acquired Fund Retail Class share surrendered.

A shareholder who did not have the same basis in each of his/her Acquired Fund shares of a particular class determines the basis of each of his/her Acquiring Fund shares received in accordance with Treas. Reg. section 1.358-2.

Shareholders should consult IRS Publication 550 and their tax advisors for more information.