



**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 316 AND 301 (c)

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

FOR U.S. FEDERAL INCOME TAX PURPOSES, THE DISTRIBUTIONS WILL NOT RESULT IN ANY TAX LOSS FOR ANY COMMON UNITHOLDERS, SERIES A CUMULATIVE REDEEMABLE PREFERRED UNITHOLDERS, SERIES B CUMULATIVE REDEEMABLE PREFERRED UNITHOLDERS, OR SERIES C CUMULATIVE REDEEMABLE PREFERRED UNITHOLDERS.


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

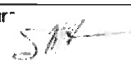
SEE ATTACHED STATEMENT  
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**Sign Here**

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 ▶ 29th January, 2016

Print your name ▶ Lakilah Spencer Title ▶ Assistant Secretary, Teekay Offshore GP L.L.C. General Partner of Teekay Offshore Partners L.P.

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	SUSAN MCKILLIGAN		01/28/2016		P01491547
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP	Firm's EIN ▶ 98-0189320		Phone no. 604-806-7000	
	Firm's address ▶ #700-250 HOWE STREET, VANCOUVER, BC CANADA V6C 3S7				

**Attachment to Form 8937**  
**Report of Organizational Actions Affecting Basis of Securities**

**Issuer:** Teekay Offshore Partners LP  
**EIN:** 98-0512555

Part I, Items 9,  
10 and 12

Common Units  
CUSIP # - Y8565J101  
Ticker Symbol - TOO

Series A Cumulative Redeemable Preferred Units  
CUSIP # - Y8565J127  
Ticker Symbol - TOO PR A

Series B Cumulative Redeemable Preferred Units  
CUSIP # - Y8565J135  
Ticker Symbol - TOO PR B

Series C Cumulative Redeemable Preferred Units  
CUSIP # - N/A  
Ticker Symbol - N/A

Part II, Item 14 During the year ended December 31, 2015, Teekay Offshore Partners LP ("Teekay Offshore") declared the following cash distributions to the common unitholders on the dates of record:

	Date of Record	Amount per Unit	Date Paid
<b>Common Units</b>	January 15, 2015	\$0.5384	February 13, 2015
	April 13, 2015	\$0.5384	May 15, 2015
	July 14, 2015	\$0.5384	August 14, 2015
	October 13, 2015	\$0.5600	November 13, 2015

During the year ended December 31, 2015, Teekay Offshore declared the following cash distributions to the Series A Cumulative Redeemable Preferred unitholders on the dates of record:

	Date of Record	Amount per Unit	Date Paid
<b>Series A Cumulative Redeemable Preferred Units</b>	February 6, 2015	\$0.4531	February 13, 2015
	May 8, 2015	\$0.4531	May 15, 2015
	August 10, 2015	\$0.4531	August 17, 2015
	November 6, 2015	\$0.4531	November 13, 2015

During the year ended December 31, 2015, Teekay Offshore declared the following cash distributions to the Series B Cumulative Redeemable Preferred unitholders on the dates of record:

	Date of Record	Amount per Unit	Date Paid
<b>Series B Cumulative Redeemable Preferred Units</b>	August 10, 2015	\$0.6788	August 17, 2015
	November 6, 2015	\$0.5313	November 13, 2015

During the year ended December 31, 2015, Teekay Offshore declared the following cash distributions to the Series C Cumulative Redeemable Preferred unitholders on the dates of record:

	Date of Record	Amount per Unit	Date Paid
<b>Series C Cumulative Redeemable Preferred Units</b>	November 6, 2015	\$0.7667	November 13, 2015
	November 6, 2015	\$0.6866	November 13, 2015

The distribution amount of \$0.7667 per unit was paid to the unitholder(s) of the 5,427,975 Series C Preferred Units issued on July 1, 2015. The distribution amount of \$0.6866 per unit was paid to the unitholder(s) of the 5,010,438 Series C Preferred Units issued on July 14, 2015.

**Attachment to Form 9937 (continued)**  
**Report of Organizational Actions Affecting Basis of Securities**

**Issuer:** Teekay Offshore Partners LP  
**EIN:** 98-0512555

Part II, Item 15 Dividends paid in excess of the current and accumulated earnings and profits of a corporation reduce the basis of the shares of the corporation pursuant to Internal Revenue Code ("IRC") §301(c)(2) and §316(a).

Based on the current and accumulated earnings and profits of Teekay Offshore, the full amount of the distributions paid per unit as of the dates of record should reduce the basis of each common unitholder and each Series A cumulative redeemable preferred unitholder as follows:

<b>Common Units</b>	\$0.5384 per common unit for holders on January 15, 2015
	\$0.5384 per common unit for holders on April 13, 2015
	\$0.5384 per common unit for holders on July 14, 2015
	\$0.56 per common unit for holders on October 13, 2015

<b>Series A Cumulative Redeemable Preferred Units</b>	\$0.4531 per Series A cumulative redeemable preferred unit for holders on February 06, 2015
	\$0.4531 per Series A cumulative redeemable preferred unit for holders on May 08, 2015
	\$0.4531 per Series A cumulative redeemable preferred unit for holders on August 10, 2015
	\$0.4531 per Series A cumulative redeemable preferred unit for holders on November 06, 2015

<b>Series B Cumulative Redeemable Preferred Units</b>	\$0.6788 per Series B cumulative redeemable preferred unit for holders on August 10, 2015
	\$0.5313 per Series B cumulative redeemable preferred unit for holders on November 06, 2015

<b>Series C Cumulative Redeemable Preferred Units</b>	\$0.7667 per Series C cumulative redeemable preferred unit for holders on November 06, 2015
	\$0.6866 per Series C cumulative redeemable preferred unit for holders on November 06, 2015

The reduction in basis of \$0.7667 per unit will apply to the unitholder(s) of the 5,427,975 Series C Preferred Units issued on July 1, 2015. The reduction in basis of \$0.6866 per unit will apply to the unitholder(s) of the 5,010,438 Series C Preferred Units issued on July 14, 2015.

Part II, Item 19 The reportable tax year is 2015. Unitholders as of the following dates of record should reduce the basis of each unit held on those dates by the following amounts per unit:

<b>Common Units</b>	\$0.5384 per common unit for holders on January 15, 2015
	\$0.5384 per common unit for holders on April 13, 2015
	\$0.5384 per common unit for holders on July 14, 2015
	\$0.56 per common unit for holders on October 13, 2015

The reduction in basis is cumulative such that a unitholder who was the unitholder of record for all four distributions would be required to reduce its basis by a total of \$2.1752 per unit.

<b>Series A Cumulative Redeemable Preferred Units</b>	\$0.4531 per Series A cumulative redeemable preferred unit for holders on February 06, 2015
	\$0.4531 per Series A cumulative redeemable preferred unit for holders on May 08, 2015
	\$0.4531 per Series A cumulative redeemable preferred unit for holders on August 10, 2015
	\$0.4531 per Series A cumulative redeemable preferred unit for holders on November 06, 2015

The reduction in basis is cumulative such that a unitholder who was the unitholder of record for all four distributions would be required to reduce its basis by a total of \$1.8124 per unit.

<b>Series B Cumulative Redeemable Preferred Units</b>	\$0.6788 per Series B cumulative redeemable preferred unit for holders on August 10, 2015
	\$0.5313 per Series B cumulative redeemable preferred unit for holders on November 06, 2015

The reduction in basis is cumulative such that a unitholder who was the unitholder of record for all four distributions would be required to reduce its basis by a total of \$1.2101 per unit.

<b>Series C Cumulative Redeemable Preferred Units</b>	\$0.7667 per Series C cumulative redeemable preferred unit for holders on November 06, 2015
	\$0.6866 per Series C cumulative redeemable preferred unit for holders on November 06, 2015

The reduction in basis of \$0.7667 per unit will apply to the unitholder(s) of the 5,427,975 Series C Preferred Units issued on July 1, 2015. The reduction in basis of \$0.6866 per unit will apply to the unitholder(s) of the 5,010,438 Series C Preferred Units issued on July 14, 2015.