

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

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>TEEKAY TANKERS LTD.</b>		2 Issuer's employer identification number (EIN) <b>98-0558026</b>	
3 Name of contact for additional information <b>KENT ALEKSON</b>	4 Telephone No. of contact <b>+1 604 844 6654</b>	5 Email address of contact <b>INVESTOR.RELATIONS@TEEKAYTANKERS.COM</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>SUITE NO 1778, 48 PAR-LA-VILLE ROAD</b>		7 City, town, or post office, state, and Zip code of contact <b>HAMILTON, HM 11 BERMUDA</b>	
8 Date of action <b>SEE BELOW</b>	9 Classification and description <b>COMMON SHARES</b>		
10 CUSIP number <b>Y8565N102</b>	11 Serial number(s) <b>N/A</b>	12 Ticker symbol <b>TNK</b>	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 ▶ **During the year ended 2012, Teekay Tankers Ltd. ("Teekay Tankers") declared the following cash distributions per share to the common shareholders of record on the dates specified below:**

Date of Record:	Amount per Share:	Date Paid:
<b>February 21, 2012</b>	<b>\$0.11</b>	<b>February 28, 2012</b>
<b>May 29, 2012</b>	<b>\$0.16</b>	<b>June 5, 2012</b>
<b>August 20, 2012</b>	<b>\$0.11</b>	<b>August 27, 2012</b>
<b>November 19, 2012</b>	<b>\$0.02</b>	<b>November 26, 2012</b>

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 ▶ **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 Tankers, the full amount of the distribution paid per share as of the dates of record should reduce the basis of each common shareholder as follows:**

- \$0.11 per share on February 21, 2012**
- \$0.16 per share on May 29, 2012**
- \$0.11 per share on August 20, 2012**
- \$0.02 per share on November 19, 2012**

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 ▶ **Based on Teekay Tankers' current and accumulated earnings and profits, the full amount of the distributions paid per common share should reduce the basis of each common share held by each common shareholder on the dates of record.**

**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 shareholders.

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2012. Shareholders as of the following dates of record should reduce the basis of each share held on those dates, by the following amounts per share:

-\$0.11 per share for shareholders on February 21, 2012  
-\$0.16 per share for shareholders on May 29, 2012  
-\$0.11 per share for shareholders on August 20, 2012  
-\$0.02 per share for shareholders on November 19, 2012

The reduction in basis is cumulative such that a shareholder who was a shareholder of record for all four distributions in 2012 would be required to reduce its basis by a total of \$0.40 per share.

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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 ▶ \_\_\_\_\_

Print your name ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

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