

## **U.S. Internal Revenue Code Section 6045B Reporting**

### **Seaspan Corporation – Distributions in excess of cumulative earnings and profit**

Effective January 1, 2011, issuers of corporate stock must begin reporting corporate actions that affect the stock basis, including but not limited to mergers, stock splits, stock dividends, recapitalizations and distributions in excess of cumulative earnings and profits. The following information is intended to meet the requirements of public disclosure pursuant to Treasury Regulation Section 1.6045B-1(a)(3) and (b)(4) for Seaspan Corporation. On February 11, 2011, Seaspan Corporation paid a cash dividend on its Class A Common Shares of \$0.125 per share.

**Reporting Issuer:** Seaspan Corporation  
EIN: 98-0464510

**Security Identifiers:** CUSIP: Y75638109  
Symbol: SSW  
Exchange: NYSE  
Security: Class A Common Shares

#### **Contact at Issuer:**

Non-registered ("street name") shareholders should contact their brokerage firm directly for inquiries pertaining to their account. Registered shareholders should contact the Transfer Agent for Seaspan Corporation or Investor Relations for inquiries pertaining to their account.

American Stock Transfer & Trust Company, LLC  
Operations Center  
6201 15<sup>th</sup> Avenue  
Brooklyn, NY 11219

Seaspan Corporation  
Investor Relations  
Unit 2 – 7th Floor, Bupa Centre  
141 Connaught Road West  
Hong Kong  
Tel: 852 2540 1686  
Email: [ir@seaspancorp.com](mailto:ir@seaspancorp.com)

**Description of Action:**

On February 11, 2011 Seaspan Corporation paid a dividend on its Class A Common Shares of \$0.125 per share.

**The relevant dates were as follows:**

Announce Date:	January 20, 2011
Ex-Dividend Date:	January 26, 2011
Record Date:	January 28, 2011
Pay Date:	February 11, 2011

**Effect of the action:**

The distribution was entirely in excess of the Company's earnings and profits. The distribution should first constitute a return of basis under IRC §301(c)(2) and reduce the adjusted basis of the recipient's stock. Any amounts received in excess of the recipient's adjusted basis should be treated under IRC §301(c)(3) as a gain from the sale or exchange of property.

The basis in the shares issued, in lieu of cash, under the Dividend Reinvestment Program should generally be determined under IRC §1012(d).

This treatment may vary shareholder by shareholder depending on each investor's profile, stock basis, etc., please consult your tax advisor.

**Consult Your Tax Advisor**

This notice contains our general understanding of the application of certain existing U.S. Federal income tax laws and regulations relating to the Distribution. The information in this document does not constitute tax advice, does not purport to become complete or to describe the consequences that may apply to specific Seaspan Corporation stockholders and is not intended or written to be used, and cannot be used, for the purposes of (i) avoid penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending any transaction or matter addressed herein. You should consult your own tax advisor regarding the impact of all U.S. Federal state, local and foreign tax law.