

AMENDED

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

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  SEASPAN CORPORATION		<b>2</b> Issuer's employer identification number (EIN)  98-0464510	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  Unit 2 - 2nd Floor, Bupa Centre, 141 Connaught Road West		<b>7</b> City, town, or post office, state, and Zip code of contact  Hong Kong	
<b>8</b> Date of action  December 31, 2015		<b>9</b> Classification and description  Common Shares	
<b>10</b> CUSIP number  Y75638109	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  SSW	<b>13</b> 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 to date ended December 31, 2015, Seaspan Corporation declared the following cash distributions per share to the common shareholders of record as of the dates specified below:

- \$0.34500 per share held as of January 22, 2015
- \$0.37500 per share held as of April 20, 2015
- \$0.37500 per share held as of July 20, 2015
- \$0.37500 per share held as of October 20, 2015

**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 301(c)(2) and 316(a).

The current and accumulated earnings and profits of Seaspan Corporation is less than the cash distributions declared and paid to date. As a portion of the distributions is in excess of earnings and profits, the basis of each share held as of the date of record should be reduced as follows:

- \$0.22781 per share held as of January 22, 2015
- \$0.24762 per share held as of April 20, 2015
- \$0.24762 per share held as of July 20, 2015
- \$0.24762 per share held as of October 20, 2015

**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 Seaspan Corporation's current and accumulated earnings and profits, a portion of the distributions per share were paid out of current and accumulated earnings and profits as follows and are allocated in order of cash distributions:

- \$0.11719 per share held as of January 22, 2015
- \$0.12738 per share held as of April 20, 2015
- \$0.12738 per share held as of July 20, 2015
- \$0.12738 per share held as of October 20, 2015

The remaining cash distributions should reduce the basis of each share held by each shareholder as of the date of record as described in section (15) above.

