Form **8937**
(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
SEASPAN CORPORATION	98-0464510

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

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
Unit 2 – 2nd Floor, Bupa Centre, 141 Connaught Road West	Hong Kong

8 Date of action	9 Classification and description
October 30, 2017	Series E Preferred Shares

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
Y75638133		SSW PRE	

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 October 30, 2017, Seaspan Corporation declared the following cash distributions per share to the Series E preferred shareholders of record as of the dates specified below:

$0.515625 per share held as of January 27, 2017
$0.515625 per share held as of April 28, 2017
$0.515625 per share held as of July 28, 2017
$0.515625 per share held as of October 27, 2017

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 distributions are in excess of earnings and profits, the basis of each share held on the date of record should be reduced as follows:

$0.515625 per share held as of January 27, 2017
$0.515625 per share held as of April 28, 2017
$0.515625 per share held as of July 28, 2017
$0.515625 per share held as of October 27, 2017

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, the full amount of the distributions paid per share should reduce the basis of each share held by each shareholder on the dates of record as described in section (15) above.

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)**

18 Can any resulting loss be recognized? ▶ **For US federal income tax purposes, the distributions will not result in any tax loss for any Series E preferred shareholder of Seaspan Corporation.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The reportable tax year is 2017.**

Shareholders as of the following dates of record should reduce the basis of each share held as of those dates, by the following amounts per share:

$0.515625 per share held as of January 27, 2017
$0.515625 per share held as of April 28, 2017
$0.515625 per share held as of July 28, 2017
$0.515625 per share held as of October 27, 2017

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 ▶ DEC 0 7 2017
	Print your name ▶ **MARK CHU** Title ▶ **SECRETARY & GENERAL COUNSEL**

Paid Preparer Use Only					
	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

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