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 – 16th Floor, W668 Building, Nos. 668 Castle Peak Road	Cheung Sha Wan, Kowloon, Hong Kong

8 Date of action	9 Classification and description
January 30, 2020	Series H Preferred Shares

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
81254U 304		SSW PRH	

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 January 30, 2020, Seaspan Corporation declared the following cash distributions per share to the Series H preferred shareholders of record as of the dates specified below:

$0.492188 per share held as of January 29, 2020

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 cash distributions declared and paid to date are less than the current and accumulated earnings and profits of Seaspan Corporation, as forecasted based on Q1 2020 estimated earnings and profits. On such basis, the full amount of the distributions per share were paid out of current and accumulated earnings and profits and are allocated in order of the cash distributions. The basis of each share held as of the date of record will not be affected.

Note that foregoing determination is based on the 2020 forecasted earnings and profits, which are estimates and subject to change as the year progresses. The actual basis reduction, if any, will be determined once the 2020 earnings and profits computations are completed.

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 per share were paid out of current and accumulated earnings and profits and are allocated in order of the cash distributions. The basis of each share held as of the date of record will not be affected.

Cat. No. 37752P   Form **8937** (12-2011)

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 H 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 2020.

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 ▶ *RC*   Date ▶ May 12th, 2020

Print your name ▶ RYAN COURSON   Title ▶ CFO

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