

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
TEEKAY TANKERS LTD.		98-0558026	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
RYAN HAMILTON	+1 604 844 6654	INVESTOR.RELATIONS@TEEKAY.COM	
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	
SUITE NO. 1778, 48 PAR-LA-VILLE ROAD		HAMILTON, HM 11 BERMUDA	
8 Date of action		9 Classification and description	
SEE BELOW		COMMON SHARES	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
Y8565N102	N/A	TNK	

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 DECEMBER 31, 2016, 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:
FEBRUARY 2, 2016	\$0.12	FEBRUARY 12, 2016
MAY 30, 2016	\$0.09	JUNE 3, 2016
AUGUST 15, 2016	\$0.06	AUGUST 19, 2016
NOVEMBER 14, 2016	\$0.03	NOVEMBER 18, 2016

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, A PORTION
OF EACH DISTRIBUTION PAID PER SHARE AS OF THE DATES OF RECORD SHOULD REDUCE THE BASIS
OF EACH COMMON SHAREHOLDER AS FOLLOWS:

- \$0.0373175 PER SHARE ON FEBRUARY 2, 2016
- \$0.0279882 PER SHARE ON MAY 30, 2016
- \$0.0186588 PER SHARE ON AUGUST 15, 2016
- \$0.0093294 PER SHARE ON NOVEMBER 14, 2016

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
DISTRIBUTIONS PAID PER COMMON SHARE SHOULD REDUCE THE BASIS OF EACH COMMON SHARE
HELD BY EACH COMMON SHAREHOLDER ON THE DATES OF RECORD AS FOLLOWS:

- \$0.0373175 PER SHARE ON FEBRUARY 2, 2016
- \$0.0279882 PER SHARE ON MAY 30, 2016
- \$0.0186588 PER SHARE ON AUGUST 15, 2016
- \$0.0093294 PER SHARE ON NOVEMBER 14, 2016

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 U.S. FEDERAL INCOME TAX PURPOSES, THE DISTRIBUTIONS WILL NOT RESULT IN ANY TAX LOSS FOR ANY COMMON SHAREHOLDERS.

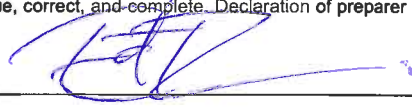
19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE REPORTABLE TAX YEAR IS 2016. SHAREHOLDERS AS OF THE FOLLOWING DATES OF RECORD SHOULD REDUCE THE BASIS OF EACH SHARE HELD ON THOSE DATES, BY THE FOLLOWING AMOUNTS PER SHARE:

- \$0.0373175 PER SHARE ON FEBRUARY 2, 2016
- \$0.0279882 PER SHARE ON MAY 30, 2016
- \$0.0186588 PER SHARE ON AUGUST 15, 2016
- \$0.0093294 PER SHARE ON NOVEMBER 14, 2016

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 ► 31 January, 2017

Print your name ► Edith Robinson

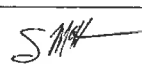
Title ► Secretary

Paid Preparer Use Only

Print/Type preparer's name

SUSAN MCKILLIGAN

Preparer's signature



Date

31/01/17

Check ☐ if self-employed

PTIN

P01491547

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ► 98-0189320

Firm's address ► 1400-250 HOWE STREET, VANCOUVER, BC, CANADA V6C 3S7

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