



**Nordic American  
Tanker Shipping Ltd.**

## **Distribution of dividend 2006**

A distribution by a corporation to its shareholders is treated as a dividend for US federal income tax purposes to the extent it comes from current and accumulated earnings and profits ("E&P") and as a return of capital to the extent that it exceeds E&P.

In 2006 Nordic American Tanker Shipping Limited paid a total of \$122.6 million in dividends. Of this amount, \$82.5 million was distributed from current and accumulated earnings and \$40.1 million was distributed as a return of capital

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