

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

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>Nordic American Tankers Limited</b>		2 Issuer's employer identification number (EIN) <b>98-0500048</b>	
3 Name of contact for additional information <b>Rolf Amundsen</b>	4 Telephone No. of contact <b>+1 800 601 9079</b>	5 Email address of contact <b>ir@nat.bm</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>LOM Building, 27 Reid Street</b>		7 City, town, or post office, state, and Zip code of contact <b>Hamilton, HM11, Bermuda</b>	
8 Date of action <b>See below</b>	9 Classification and description <b>Distribution to common shares in excess of current and accumulated earnings and profits.</b>		
10 CUSIP number <b>G65773</b>	11 Serial number(s) <b>N/A</b>	12 Ticker symbol <b>NAT</b>	13 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 ended 2013, Nordic American Tankers Limited ("NAT") declared the following cash distribution per share for the common shareholders of record of the specified dates:**

Date of record:	Amount per Share:	Date Paid:
January 30, 2013	\$0.16	February 13, 2013
April 30, 2013	\$0.16	May 14, 2013
July 31, 2013	\$0.16	August 13, 2013
November 29, 2013	\$0.16	December 11, 2013

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 NAT's current and accumulated earnings and profits, the distributions paid per share as of the dates of record reduce the basis of each common shareholder as follows:**

- \$0.16 per share on January 30, 2013**
- \$0.16 per share on April 30, 2013**
- \$0.16 per share on July 31, 2013**
- \$0.16 per share on November 29, 2013**

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 NAT's accumulated earnings and profits for the year ended December 31, 2013, the distributions paid per common share should reduce the basis of each common share held by each shareholder on the dates of record.**

**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 301(c) and 316

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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 of NAT.

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2013

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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.

**Sign Here**  
Signature ▶ *Herbjørn Hansson* Date ▶ Febr. 14, 2014  
Print your name ▶ Herbjørn Hansson Title ▶ Chairman & CEO

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> If self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.