Form **8937**(December 2017)

(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

P	art Reporting I	ssuer			
1	Issuer's name		2 Issuer's employer identification number (EIN)		
CAI	PITAL PRODUCT PART	NERS I P	98-0525705		
	Name of contact for add		5 Email address of contact		
6	Number and street (or P	O. box if mail is not o	7 City, town, or post office, state, and ZIP code of contact		
8	Date of action				
	27/2019			tion of common shares of l	Diamond S Shipping Inc.
10	CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
	Y11082107			CPLP	
Pa	art II Organizatio	nal Action Attack	h additiona	statements if needed. S	ee back of form for additional questions.
14	Describe the organizate the action ► See atta		oplicable, the	e date of the action or the da	ate against which shareholders' ownership is measured for
_	See atte				
15	Describe the quantitati	ive effect of the orgar ge of old basis ► <u>Se</u>	nizational act	ion on the basis of the secu	rity in the hands of a U.S. taxpayer as an adjustment per
		1			
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16	Describe the calculation valuation dates ► See		asis and the	data that supports the calcu	lation, such as the market values of securities and the
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Cat. No. 37752P

Pa	rt II	Organi	zational Action (continue	ed)		-			
17	List t	the applicab	le Internal Revenue Code sect	tion(s) and subsection(s) upon which the tax	treatment is based ▶	See attachment.			
	_								
-									
_									
18	Can	any resultino	g loss be recognized? ► <u>See</u>	attachment.					
19	Provi	de any othe	r information necessary to imp	element the adjustment, such as the reportat	ole tax vear ▶ See att	tachment			
		-		, , , , , , , , , , , , , , , , , , , ,	<u> </u>	taoriiroitt.			
	Un	der nenalties	of perium. I declare that I have a	xamined this return, including accompanying sche					
	be	lief, it is true,	correct, and complete. Declaration	of preparer (other than officer) is based on all info	rmation of which prepar	and to the best of my knowledge and er has anv knowledge.			
Sign		/							
Here	2010								
	510	nature 🕨			Date ► 05 09	2019			
			Gomes	1 hours to	CC -				
		nt your name		Property's signature	Title ▶ CEO				
Paic			e preparer's name	Preparer's signature		Check if PTIN			
Prep	oare					self-employed			
Use	Onl					Firm's EIN ▶			
		Firm's ad				Phone no.			
Send	Form	8937 (includ	ling accompanying statements	s) to: Department of the Treasury, Internal Re	evenue Service, Ogde	en, UT 84201-0054			

CAPITAL PRODUCT PARTNERS L.P.

Attachment to Form 8937

Date of Organizational Action: March 27, 2019 Distribution of Common Shares of Diamond S Shipping Inc.

The information contained herein does not constitute tax advice, does not take into account any unitholder's specific facts and circumstances, and does not purport to be a complete summary of the tax consequences of the reported organizational action to each unitholder. CPLP unitholders should consult their tax advisors to determine the tax impact of the reported organizational action with respect to their individual facts and circumstances.

Form 8937 Part II, Box 14:

On March 27, 2019, Capital Product Partners L.P. ("CPLP") distributed one common share of Diamond S Shipping Inc. ("DSSI") for each 10.19149 CPLP common unit or CPLP general partner unit, plus cash in lieu of any fractional DSSI common share.

Form 8937 Part II, Box 15:

At this time, and based upon reasonable assumptions by CPLP, CPLP expects that the basis of CPLP common units and general partner units will be reduced by 100% of the fair market value of DSSI common shares distributed, including any fractional DSSI common share deemed to be received by and sold on behalf of a CPLP unitholder.

Pursuant to the applicable Treasury Regulations under IRC § 6045B, if these assumptions turn out to be incorrect, CPLP will publish a corrected Form 8937 within 45 days of such determination.

Form 8937 Part II, Box 16:

At this time, and based upon reasonable assumptions by CPLP, CPLP expects that it will not have a positive amount of current or accumulated earnings and profits ("E&P") as of December 31, 2019. Accordingly, the basis of CPLP common units and general partner units would be reduced by 100% of the fair market value of DSSI common shares distributed, including any fractional DSSI common share deemed to be received by and sold on behalf of a CPLP unitholder.

U.S. Federal tax law is not clear as to the method of determining the fair market value of the DSSI common shares distributed. Based on the opening price of DSSI common stock on March 28, 2019, the fair market value of DSSI common shares received is equal to the number of DSSI common shares received in the distribution multiplied by the March 28, 2019 opening price of USD \$10.25.

Pursuant to the applicable Treasury Regulations under IRC § 6045B, if these assumptions turn out to be incorrect, CPLP will publish a corrected Form 8937 within 45 days of such determination.

Form 8937 Part II, Box 17:

IRC §§ 301(c) and 316(a)

Form 8937 Part II, Box 18:

The reported organizational action should not result in recognition of a taxable loss to any unitholder. Unitholders should consult their tax advisors to determine the tax impact of the reported organizational action with respect to their individual facts and circumstances.

Form 8937 Part II, Box 19:

CPLP determines its E&P for each calendar year. Basis adjustments are effective in the unitholder's tax year (i.e., 2019) which includes the date of the distribution to which this form relates. Unitholders should consult their tax advisors to determine the tax impact of the reported organizational action with respect to their individual facts and circumstances.