

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Nordic American Tankers Limited		2 Issuer's employer identification number (EIN) 98-0500048	
3 Name of contact for additional information Rold Amundsen	4 Telephone No. of contact +1 800 601 9079	5 Email address of contact ir@nat.bm	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact LOM Building, 27 Reid Street		7 City, town, or post office, state, and Zip code of contact Hamilton, HM11, Bermuda	
8 Date of action Various - Please see Part II, Line 14		9 Classification and description Single class Common Stock, par value of \$.01 per Share, one vote per Share of ownership	
10 CUSIP number G65773	11 Serial number(s) N/A	12 Ticker symbol NAT	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 tax year ended December 31, 2011, Nordic American Tankers Limited ("NAT") declared the following per share cash distribution for the common shareholders of record on the specified dates below:

Date of Record:	Amount per Share:	Date Paid:
February 24, 2011	\$0.25	March 4, 2011
May 18, 2011	\$0.30	June 1, 2011
August 19, 2011	\$0.30	August 31, 2011
November 23, 2011	\$0.30	December 2, 2011

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 ▶ The quantitative effect on a per share basis of NAT's organizational action on the basis of it's common stock held by U.S. Taxpayer's on the date of record is a reduction in basis as follows:

- \$0.25 per share on February 24, 2011
- \$0.30 per share on May 18, 2011
- \$0.30 per share on August 19, 2011
- \$0.30 per share on November 23, 2011

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 ▶ For the tax year ended December 31, 2011, NAT's has zero current and accumulated earnings and profits. As a result, the distributions paid per common share as described on Line 15 of this Form 8937 would reduce the basis of each common share held by any 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 ▶ Internal Revenue Code Sections 301(c) and 316.

18 Can any resulting loss be recognized? ▶ For U.S. Federal income tax purposes, the distributions described on Line 15 of this Form 8937 would not result in a tax loss for the shareholders of NAT.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is December 31, 2011.

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 ▶ *Herbjörn Hansson* Date ▶ 27-MAR-2012
 Print your name ▶ Herbjörn Hansson Title ▶ Chairman & CEO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶ <u>Nordic American Tankers Limited</u>			Firm's EIN ▶ <u>98-0500048</u>	
	Firm's address ▶ <u>LOM Building, 27 Reid Street, Hamilton, HM11, Bermuda</u>			Phone no. <u>+47 33 42 73 00</u>	