Form **8937**
(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer

1 Issuer's name Crude Carriers Corp. ("Crude")			**2** Issuer's employer identification number (EIN) 98-0652190
3 Name of contact for additional information Capital Maritime & Trading Corp.	**4** Telephone No. of contact +30 2104584950		**5** Email address of contact info@capitalpplp.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 3 Iassonos St.			**7** City, town, or post office, state, and Zip code of contact Piraeus, Greece 18537
8 Date of action September 30, 2011	**9** Classification and description Crude common stock		
10 CUSIP number Y1820X 106	**11** Serial number(s)	**12** Ticker symbol CRU	**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 ▶ See attachment.

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 ▶ See attachment.

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 ▶ See response to box 15 in attachment.

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 Sections 354(a), 358(a), 368(a) and 1001.

18 Can any resulting loss be recognized? ▶

The merger was intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). If the merger is respected as a "reorganization" within the meaning of Section 368(a) of the Code, a U.S. Holder (as defined in the attached response to box 15) will not recognize any gain or loss upon receipt of Capital Product Partners L.P. ("CPLP") common units in exchange for Crude common stock in the merger, except with respect to cash received in lieu of fractional CPLP common units.

A U.S. holder of Crude common stock who receives cash in lieu of a fractional CPLP common unit in the merger generally will be treated as having received such fractional unit in the merger and then as having received cash in redemption of such fractional unit and may recognize loss as a result of such redemption.

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

The transaction was consummated on September 30, 2011. Consequently, the reportable taxable year of the Crude shareholders for reporting the tax effect of the share exchange is the taxable year that includes the September 30, 2011 date.

PROTECTIVE FILING. ISSUER UNCERTAIN WHETHER INDICATED TRANSACTION "AFFECTS" SHAREHOLDERS' BASIS IN CRUDE SHARES, SINCE BASIS CARRIED OVER TO CPLP COMMON UNITS.

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 ▶

Print your name ▶ Title ▶

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Crude Carriers Corp.
EIN 98-0652190
Attachment to Form 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Form 8937 Part II, Box 14:
On September 30, 2011, Poseidon Project Corp., a wholly-owned subsidiary of Capital Product Partners L.P. ("CPLP"), merged with and into Crude Carriers Corp. ("Crude"). Following the completion of the merger, Crude became a wholly-owned subsidiary of CPLP. Under the terms of the merger agreement, holders of Crude common stock and Class B stock received 1.56 CPLP common units for each share of Crude common stock or Class B stock held immediately prior to the merger, plus cash in lieu of fractional CPLP common units.

Form 8937 Part II, Box 15:
The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Further discussion of the tax consequences of the merger can be found in the Form F-4 for CPLP, as filed with the Securities and Exchange Commission on August 5, 2011, under the heading "Material United States Federal Income Tax Consequences to Crude Shareholders" (available at http://www.sec.gov/Archives/edgar/data/1392326/000095012311073808/y91492a2fv4za.htm).

As stated in the F-4, the merger was intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). If the merger is respected as a "reorganization" within the meaning of Section 368(a) of the Code, shareholders who are U.S. taxpayers not in a special class of holders subject to special rules (such as a person that actually or constructively owns 5% or more of the CPLP common units after the merger, a tax-exempt organization, life insurance company, or other special classes of holder) (such shareholders not subject to special rules, "U.S. Holders") generally will not recognize any gain or loss upon receipt of CPLP common units in exchange for Crude common stock in the merger, except with respect to cash received in lieu of fractional CPLP common units (discussed further below).

A U.S. Holder's aggregate basis in the CPLP common units received in the merger (including any fractional units deemed received and redeemed as described below) will be equal to the U.S. Holder's aggregate tax basis in the shares of Crude common stock surrendered. Where different blocks of shares of Crude common stock were acquired at different times and at different prices, the tax basis of such shares of Crude common stock may be determined with reference to each block of shares of Crude common stock, with the aggregate basis of each block of Crude common stock being allocated evenly among the CPLP common units attributable to that block.

A U.S. Holder of Crude common stock who received the cash in lieu of a fractional CPLP common unit in the merger generally will be treated as having received such fractional unit in the merger and then as having received cash in redemption of such fractional unit. Gain or loss generally will be recognized based on the difference between the amount of cash received in lieu of the fractional unit and the portion of the U.S. Holder's aggregate tax basis in the shares of Crude common stock surrendered which is allocable to the fractional unit.

The information in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purposes of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending any transaction or matter addressed herein.