

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Waste Connections, Inc. (formerly known as Progressive Waste Solutions Ltd.)		98-1202763	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Relations	832-442-2200	IR@wasteconnections.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
610 Applewood Crescent, Suite 200		Vaughan, ON, Canada, L4K 0E3	
8 Date of action		9 Classification and description	
June 16, 2017		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
94106B101		WCN	

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 ► On June 16, 2017, Waste Connections, Inc. ("Waste") executed a three-for-two common stock split ("3-for-2 Split"). The 3-for-2 Split was ratified by a special shareholder resolution on May 23, 2017. Pursuant to the terms of the 3-for-2 Split, on June 16, 2017 each shareholder of record (measured as at the close of business on June 7, 2017) received one additional common share for every two common shares held. No fractional shares were issued to shareholders. A shareholder who would have otherwise received a fractional share instead received cash.

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 ► The fair market value of each common share as of the close of trading on June 16, 2017, adjusted for the 3-for-2 Split, was \$66.78.

For a Non-Fractional Shareholder, the basis of the Original Shares held before the 3-for-2 Split is allocated among the Original Shares and the New Shares according to the fair market values of each of the shares on June 16, 2017. In general, a shareholder will multiply the basis in each share held before the stock split by 2/3 to determine the per share basis after the stock split in that share and the one-half additional share distributed in the stock split.

For example, if a shareholder held 200 Original Shares all of which were acquired on the same date for \$60 per share (\$12,000 total basis), the shareholder would have received 100 New Shares in the 3-for-2 Split and the \$12,000 basis would be allocated equally among all 300 shares (\$40 per share) because all Original Shares and New Shares have the same fair market values as of June 16, 2017.

For Paperwork Reduction Act Notice, see the separate Instructions.

Form **8937** (12-2011)

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► The Internal Revenue Code sections that apply to the shareholders' basis include, but are not limited to: sections 301, 302, 305(a), 307(a), 368(a)(1)(E) and 1001.

18 Can any resulting loss be recognized? ► Generally no loss is recognized except if the Fractional Shareholder treats the cash received in lieu of the Fractional Share as an amount received as full payment in exchange for the Fractional Share (i.e., in an exchange to which Internal Revenue Code Section 302(a) applies), then loss may be recognized by the Fractional Shareholder to the extent the Fractional Shareholder's basis in the Fractional Share is greater than the cash received in lieu of the Fractional Share.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Each Waste shareholder should consult their own tax adviser to determine the tax consequences of the 3-for-2 Split. The information provided in this document does not constitute tax advice.

Each Fractional Shareholder should consult their own tax adviser to determine whether the cash received in lieu of the Fractional Share should be treated as a distribution subject to Internal Revenue Code Section 301 or as full payment in exchange for the Fractional Share subject to Internal Revenue Code Section 302(a).

The 3-for-2 Stock Split is reportable for the taxpayer's tax year which includes or ends on June 16, 2017.

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 ►

Matthew S. Black

Date ►

07/15/2017

Print your name ►

MATTHEW S. BLACK

Title ►

Chief Tax Officer

Paid Preparer Use Only

Print/Type preparer's name

Seth Abrams

Preparer's signature

Seth Abrams

Date

07/13/2017

Check ☐ if self-employed

PTIN

P01251749

Firm's name ► Deloitte Tax LLP

Firm's EIN ► 86-1065772

Firm's address ► 1111 Bagby, Suite 4500, Houston, TX 77002

Phone no. 713-982-2000

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

Attachment to Form 8937

Waste Connections, Inc.

EIN: 98-1202763

Part II, Line 15

The effect on the basis of the shares is not the same for all shareholders.

If a shareholder received only whole shares and did not receive cash in lieu of fractional shares (a "Non-Fractional Shareholder"), the basis of the common stock held before the 3-for-2 Split ("Original Shares") is allocated among the Original Shares and the shares received in respect of the Original Shares pursuant to the 3-for-2 Split ("New Shares") in proportion to the fair market values of each of the shares on June 16, 2017.

If a shareholder received cash in lieu of fractional shares (a "Fractional Shareholder"), the Fractional Shareholder should first determine the fractional amount of shares to which the shareholder would have been entitled if the 3-for-2 Split did not provide for the payment of cash in lieu of fractional shares ("Fractional Share"). For example, a holder of 3 shares would have been entitled to receive 1.5 additional shares. Pursuant to the terms of the 3-for-2 Split, the shareholder received 1 share plus cash. Therefore the Fractional Share is 0.5. The Fractional Shareholder allocates the basis of its Original Shares held before the 3-for-2 Split among the Original Shares, the New Shares, and the Fractional Share in proportion to the fair market values of each of the whole and partial shares on June 16, 2017. If the Fractional Shareholder treats the cash received in lieu of the Fractional Share as a distribution, then the basis of the Fractional Share is added to the basis of the Original Shares and the New Shares. Alternatively, if the Fractional Shareholder treats the cash received in lieu of the Fractional Share as an amount received as full payment in exchange for the Fractional Share, the Fractional Shareholder may recognize gain (or loss) to the extent the cash exceeds (or is less than) the basis allocated to the Fractional Share.

To the extent the Original Shares were acquired at different times or at different prices, the basis adjustments should be made to take into account the variations in the holding period and cost basis of the separate shares.