

TEEKAY TANKERS LTD.

Form 6-K

August 25, 2016

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the quarterly period ended June 30, 2016

Commission file number 1-33867

TEEKAY TANKERS LTD.

(Exact name of Registrant as specified in its charter)

4th Floor, Belvedere Building, 69 Pitts Bay Road, Hamilton, HM 08, Bermuda

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T
Rule 101(b)(1).

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T
Rule 101(b)(7).

Yes No

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TEEKAY TANKERS LTD.

June 30, 2016

PART I – FINANCIAL INFORMATION

ITEM 1 — FINANCIAL STATEMENTS

TEEKAY TANKERS LTD.

UNAUDITED CONSOLIDATED STATEMENTS OF INCOME (note 3)

(in thousands of U.S. dollars, except share and per share amounts)

	Three Months Ended June 30, 2016 \$	Three Months Ended June 30, 2015 \$	Six Months Ended June 30, 2016 \$	Six Months Ended June 30, 2015 \$
REVENUES				
Net pool revenues (note 12a)	90,446	90,979	201,252	171,488
Time charter revenues (note 12a)	22,621	13,886	45,608	28,048
Voyage charter revenues	16,025	7,297	36,574	14,825
Other revenues (notes 6 and 16)	10,529	(879)	21,137	4,445
Total revenues	139,621	111,283	304,571	218,806
Voyage expenses (note 12a)	(9,758)	(3,613)	(22,581)	(7,511)
Vessel operating expenses (note 12a)	(46,389)	(27,846)	(91,462)	(51,818)
Time-charter hire expense (note 12a)	(15,913)	(16,793)	(36,629)	(31,796)
Depreciation and amortization	(25,621)	(16,012)	(52,688)	(30,468)
General and administrative expenses (note 12a)	(4,769)	(3,211)	(10,202)	(6,682)
Asset impairment (note 13)	(6,420)	—	(6,420)	—
Restructuring charges (note 16)	—	879	—	(4,445)
Income from operations	30,751	44,687	84,589	86,086
Interest expense	(7,341)	(3,181)	(15,612)	(5,651)
Interest income	26	8	52	39
Realized and unrealized (loss) gain on derivative instruments (note 8)	(3,750)	523	(11,531)	(1,064)
Equity income (note 5)	4,740	3,587	8,554	6,169
Other expense (note 9)	(1,940)	(474)	(4,586)	(453)
Net income	22,486	45,150	61,466	85,126
Per common share amounts (note 14)				
- Basic earnings per share	0.14	0.38	0.39	0.72
- Diluted earnings per share	0.14	0.38	0.39	0.72
- Cash dividends declared	0.09	0.03	0.09	0.06
Weighted-average number of Class A and Class B common stock outstanding (note 14)				
- Basic	156,208,917	116,150,985	156,146,287	115,600,570
- Diluted	156,446,895	116,725,428	156,469,816	116,182,250
Related party transactions (note 12)				

The accompanying notes are an integral part of the unaudited consolidated financial statements.

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TEEKAY TANKERS LTD.

UNAUDITED CONSOLIDATED BALANCE SHEETS (note 3)

(in thousands of U.S. dollars)

	As at June 30, 2016 \$	As at December 31, 2015 \$
ASSETS		
Current		
Cash and cash equivalents	58,018	96,417
Restricted cash	1,000	870
Pool receivable from affiliates, net (note 12b)	30,396	62,735