

Report of Organizational Actions Affecting Basis of Securities

▶ 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 1, 2016		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 1, 2016, Water Merger Sub LLC, Waste Connections, Inc. ("Waste"), and Progressive Waste Solutions Ltd. ("Progressive") executed the business combination transaction described by the Agreement and Plan of Merger dated January 18, 2016 (the "Merger"). Pursuant to the Merger, holders of Waste common shares received, in exchange for the transfer of their Waste common shares to Water Merger Sub LLC, common shares of Progressive according to an exchange ratio of 1 Waste common share for 2.076843 Progressive common shares.

After the closing of the Merger, Progressive changed its name to Waste Connections, Inc.

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

Each former Waste shareholder will generally take a fair market value basis in the Progressive common shares received in the transaction provided the Merger is treated as a sale or exchange with respect to the shareholder.

Certain former Waste shareholders who were not meaningfully diluted as a result of the transaction (i.e., their ownership percentage in Progressive following the Merger was either more than 80% of, or otherwise not meaningfully reduced as compared to, their ownership of Waste prior to the Merger determined under the rules of section 302, which generally includes those Waste shareholders that were also Progressive shareholders, either directly, indirectly or constructively) ("Non-Diluted Shareholders") may have received Progressive common shares as a distribution pursuant to section 304(a)(1), rather than as a sale or exchange. Non-Diluted Shareholders will generally take basis in the Progressive common shares received in the Merger equal to the basis in the Waste common shares transferred in the Merger. A Non-Diluted Shareholder that is a U.S. person may be required to increase his or her basis in the Progressive common shares received in the Merger for any taxable gain recognized pursuant to section 367(a)(1) on the contribution deemed to occur pursuant to section 304(a)(1).

Former Waste shareholders should consult their own tax adviser with respect to the consequences on the basis of the Progressive common shares received in the Merger. For additional discussion see the Waste Connections, Inc. Proxy Statement dated April 25, 2016.

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 one Progressive common share was determined to be \$31.61 at the time of the closing of the Merger.

The fair market value is based on the price of one Progressive common share at the close of trading on the New York Stock Exchange ("NYSE") on May 31, 2016, because the Merger closed before the NYSE opened for trading on June 1, 2016.

A Non-Diluted Shareholder that treats the receipt of Progressive common shares as a distribution pursuant to section 304(a)(1) will generally treat the full amount of the distribution as a dividend as Waste has sufficient earnings and profits out of which the distribution is paid.

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 and subsections that apply to the former Waste shareholders' basis in the Progressive common shares received in the Merger include, but are not limited to the following:

Regarding all former Waste shareholders (including Non-Diluted Shareholders): sections 1001, 1012, 304(a)(1), and 302(b).

Regarding only the Non-Diluted Shareholders: sections 1001, 1011, 1012, 304(a)(1), 302(b), 302(d), 301(c), 304(b), 312, 316(a), 351(a), 367(a), and 358(a)(1). See also Notice 2012-15, 2012-1 C.B. 424.



18 Can any resulting loss be recognized? ▶ Former Waste shareholders that receive Progressive common shares in a sale or exchange may be eligible to recognize loss. However, a Non-Diluted Shareholder may not recognize loss on the Merger.

Waste shares exchanged in the Merger may be subject to different standards for recognizing loss or calculating the amount of loss. Former Waste shareholders should consult their own tax adviser to determine the application of loss recognition as a result of the Merger.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Former Waste shareholders should consult their own tax adviser to determine the tax consequences of the Merger. The information provided in this document does not constitute tax advice.

The exchange of Waste common shares for Progressive common shares pursuant to the Merger affects each taxpayer's tax year which includes or ends on June 1, 2016.

Although the Merger may not constitute an "organizational action" for the purpose of section 6045B, the issuer is providing this document to all shareholders for informational purposes.

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 ▶ <u>06/21/2016</u>			
Paid Preparer Use Only	Print your name ▶ <u>Worthing F. Jackman</u>		Title ▶ <u>Executive VP and CFO</u>		
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>Seth Abrams</u>		<u>06/20/2016</u>	<input type="checkbox"/>	<u>P01251749</u>
	Firm's name ▶ <u>Deloitte Tax LLP</u>	Firm's EIN ▶ <u>86-1065772</u>		Phone no. <u>713-982-2000</u>	
	Firm's address ▶ <u>1111 Bagby, Suite 4500, Houston, TX 77002</u>				

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Part I Reporting Issuer

1 Issuer's name Waste Connections, Inc. (formerly known as Progressive Waste Solutions Ltd.)		2 Issuer's employer identification number (EIN) 98-1202763	
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact 832-442-2200	5 Email address of contact IR@wasteconnections.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 610 Applewood Crescent, Suite 200		7 City, town, or post office, state, and Zip code of contact Vaughan, ON, Canada, L4K 0E3	
8 Date of action June 1, 2016		9 Classification and description Common stock	
10 CUSIP number 94106B101	11 Serial number(s)	12 Ticker symbol WCN	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 ▶ On June 1, 2016, Water Merger Sub LLC, Waste Connections, Inc. ("Waste"), and Progressive Waste Solutions Ltd. ("Progressive") executed the business combination transaction described by the Agreement and Plan of Merger dated January 18, 2016 (the "Merger"). Pursuant to the Merger, holders of Waste common shares received, in exchange for the transfer of their Waste common shares to Water Merger Sub LLC, common shares of Progressive according to an exchange ratio of 1 Waste common share for 2.076843 Progressive common shares.
On June 1, 2016, after the closing of the Merger, Progressive executed a reverse stock split in which each Progressive common shareholder received one Progressive common share for every 2.076843 Progressive common shares held by the shareholder as of the closing of the Merger (the "Consolidation"). Progressive shareholders received cash in exchange for fractional common shares of Progressive held at the time of the Consolidation. The Consolidation was intended to qualify as a reorganization under section 368(a)(1)(E).
On June 1, 2016, after the execution of both the Merger and the Consolidation, Progressive changed its name to Waste Connections, Inc. (the "Amalgamation"). The Amalgamation was intended to qualify as a reorganization under section 368(a).
This Form 8937 only discusses the effects on the basis of Progressive stock as a result of the Amalgamation and Consolidation.
- 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 aggregate basis that the Progressive shareholders have in the shares of Progressive received in the Consolidation will equal the aggregate basis that the shareholders had in the whole (non-fractional) shares surrendered in the Consolidation. The basis of each share surrendered should be allocated to the share (or allocable portions thereof) received in a manner that reflects, to the greatest extent possible, that a share received is received in respect of shares that were acquired on the same date and at the same price. To the extent it is not possible to allocate basis in this manner, the basis of the shares surrendered will be allocated to the shares (or allocable portions thereof) received in a manner that minimizes the disparity in the holding periods of the surrendered shares whose basis is allocated to any particular share received.
The basis that Progressive shareholders have in each share of stock deemed received in the Amalgamation should equal each share of Progressive stock deemed surrendered.
Progressive shareholders should consult their own tax adviser with respect to the consequences on the basis of the Progressive common shares received in the Consolidation. For additional discussion see the Waste Connections, Inc. Proxy Statement dated April 25, 2016.
- 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 aggregate basis that the Progressive shareholders have in the shares of Progressive received in the Consolidation will equal the aggregate basis that the shareholders had in the whole (non-fractional) shares surrendered in the Consolidation. The basis of each share surrendered should be allocated to the share (or allocable portions thereof) received in a manner that reflects, to the greatest extent possible, that a share received is received in respect of shares that were acquired on the same date and at the same price. To the extent it is not possible to allocate basis in this manner, the basis of the shares surrendered will be allocated to the shares (or allocable portions thereof) received in a manner that minimizes the disparity in the holding periods of the surrendered shares whose basis is allocated to any particular share received.
The basis that Progressive shareholders have in each share of stock deemed received in the Amalgamation should equal each share of Progressive stock deemed surrendered.

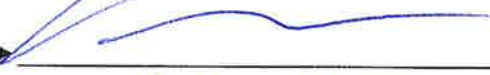

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ The Internal Revenue Code sections and subsections that apply to the Progressive shareholders' basis in the Progressive common shares received in the Consolidation include, but are not limited to the following: sections 354, 358, 368(a), 1001, 1011, and 1036.

18 Can any resulting loss be recognized? ▶ Progressive shareholders may be eligible to recognize loss on the receipt of cash in exchange for fractional Progressive common shares in the Consolidation. Progressive shares exchanged in the Consolidation may be subject to different standards for recognizing loss or calculating the amount of loss. Progressive shareholders should consult their own tax adviser to determine the application of loss recognition as a result of the Consolidation.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Progressive shareholders should consult their own tax adviser to determine the tax consequences of the Consolidation and Amalgamation. The information provided in this document does not constitute tax advice.

The exchange of whole Progressive common shares for Progressive common shares and the exchange of fractional Progressive shares for cash pursuant to the Consolidation affects each taxpayer's tax year which includes or ends on June 1, 2016. The Amalgamation affects each taxpayer's tax year which includes or ends on June 1, 2016.

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 ▶ <u>06/21/2016</u>		
Paid Preparer Use Only	Print your name ▶ <u>Worthing F. Jackman</u>	Title ▶ <u>Executive VP and CFO</u>		
	Print/Type preparer's name <u>Seth Abrams</u>	Preparer's signature 	Date <u>06/20/2016</u>	Check <input type="checkbox"/> if self-employed PTIN <u>P01251749</u>
	Firm's name ▶ <u>Deloitte Tax LLP</u>	Firm's EIN ▶ <u>86-1065772</u>		
	Firm's address ▶ <u>1111 Bagby, Suite 4500, Houston, TX 77002</u>	Phone no. <u>713-982-2000</u>		