

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Dynagas LNG Partners LP		2 Issuer's employer identification number (EIN) 98-1133297	
3 Name of contact for additional information Michael Gregos	4 Telephone No. of contact +37799996445	5 Email address of contact management@dynagaspartners.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 23, Rue Basse		7 City, town, or post office, state, and ZIP code of contact 98000 Monaco	
8 Date of action See below data in #14		9 Classification and description Preferred	
10 CUSIP number MHY2188B1	11 Serial number(s)	12 Ticker symbol DLNG PR A	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 year ended December 31, 2018, Dynagas LNG Partners LP declared the following cash distributions per unit to preferred shareholders of record on the dates specified below:**

Date of Record:	Amount per Unit:	Date Paid:
February 5, 2018	\$0.5625	February 12, 2018
May 5, 2018	\$0.5625	May 14, 2018
August 5, 2018	\$0.5625	August 13, 2018
November 5, 2018	\$0.5625	November 12, 2018

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 ▶ **Dividends paid in excess of current and accumulated earnings and profits of a corporation reduce the basis of shares of a corporation pursuant to IRC Section 301(c)(2) and 316(a). To the extent a return of capital exceeds a shareholder's adjusted cost basis, the shareholder should recognize a capital gain.**

Based on current and accumulated earnings and profits of Dynagas LNG Partners LP, the full amount of each cash distribution paid per unit to shareholders during the year ended December 31, 2018, as of the dates of record, will reduce the basis in each preferred shareholder as shown below:

- \$0.5625 per share on February 5, 2018**
- \$0.5625 per share on May 5, 2018**
- \$0.5625 per share on August 5, 2018**
- \$0.5625 per share on November 5, 2018**

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 ▶ **Based on Dynagas LNG Partners LP's current and accumulated earnings and profits, all cash distributions paid to preferred shareholders, as of the dates of record, will reduce the basis of each preferred unit. To the extent a return of capital exceeds a shareholder's adjusted cost basis, the shareholder should recognize a capital gain.**

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 Section 301(c) and 316(a)

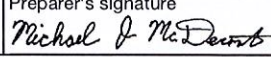
18 Can any resulting loss be recognized? ▶ These distributions will not result in any tax losses for the preferred shareholders.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2018. Shareholders as of the below dates should reduce their basis in each preferred share held on these dates, by the following amounts per unit:

- \$0.5625 per share on February 5, 2018
- \$0.5625 per share on May 5, 2018
- \$0.5625 per share on August 5, 2018
- \$0.5625 per share on November 5, 2018

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 ▶  Date ▶ 01/23/19
 Print your name ▶ Michael Gregos Title ▶ Chief Financial Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>Michael J McDermott</u>		<u>01/23/19</u>		<u>P00877281</u>
	Firm's name ▶ <u>Ernst & Young U.S. LLP</u>	Firm's EIN ▶ <u>34-6565596</u>	Firm's address ▶ <u>5100 Town Center Cir, Ste 500 / Boca Raton, FL 33486</u>	Phone no.	