

**Form 8937 Equivalent**  
**Report of Organizational Actions Affecting Basis of Securities**  
(THIS INFORMATION IS BEING PROVIDED TO THE INTERNAL REVENUE SERVICE)

**Part I - Reporting Issuer**

**1** Issuer's name

**NAVIOS MARITIME PARTNERS L.P.**

**2** Issuer's employer identification number (EIN)

**75-3257362**

**3** Name of contact for additional information

**STRATOS DESYPRIS**

**4** Telephone No. of contact

**+30-210-4595000**

**5** Email address of contact

**SDESYPRIS@NAVIOS.COM**

**6** Number and street (or P.O. box if mail is not delivered to street address) of contact

**85 AKTI MIAOULI STREET**

**7** City, town, or post office, state, and Zip code of contact

**PIRAEUS 185 38 GREECE**

**8** Date of action

**02/14/2011, 05/11/2011, 08/11/2011, 11/11/2011**

**9** Classification and description

**COMMON UNITS**

**10** CUSIP number

**Y62267102**

**11** Serial number(s)

**12** Ticker symbol

**NMM**

**13** Account number(s)

**Part II on next page...**

Form 8937 Equivalent (continued)

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Part II - Organizational Action

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

THE ISSUER MADE QUARTERLY CASH DISTRIBUTIONS TO ITS COMMON UNITHOLDERS DURING THE CALENDAR YEAR ENDED DECEMBER 31, 2011. A PORTION OF THESE DISTRIBUTIONS IS TREATED AS NON-DIVIDEND DISTRIBUTIONS. THESE DISTRIBUTIONS WERE PAID ON FEBRUARY 14, 2011; MAY 11, 2011; AUGUST 11, 2011; AND NOVEMBER 11, 2011.

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 BASIS OF COMMON UNITS MUST BE REDUCED BY 42.26% OF THE TOTAL DISTRIBUTIONS RECEIVED DURING 2011.

COMMON UNITHOLDERS WHO RECEIVED THE:	MUST REDUCE THE BASIS IN THEIR UNITS BY:
FEBRUARY 14, 2011, DISTRIBUTION	\$0.181718 PER UNIT
MAY 11, 2011, DISTRIBUTION	\$0.181718 PER UNIT
AUGUST 11, 2011, DISTRIBUTION	\$0.185944 PER UNIT
NOVEMBER 11, 2011, DISTRIBUTION	\$0.185944 PER UNIT

COMMON UNITHOLDERS WHO RECEIVED ALL FOUR 2011 DISTRIBUTIONS ON AN EQUAL NUMBER OF UNITS MUST REDUCE THE BASIS IN THEIR UNITS BY \$0.735324 PER UNIT.

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 ISSUER HAD NO ACCUMULATED EARNINGS AND PROFITS AS OF DECEMBER 31, 2010. THE ISSUER'S EARNINGS AND PROFITS ALLOCABLE TO COMMON UNITS FOR THE YEAR ENDED DECEMBER 31, 2011, TOTALED 57.74% OF DISTRIBUTIONS MADE TO HOLDERS OF COMMON UNITS FOR THE YEAR THEN ENDED. ACCORDINGLY, HOLDERS OF THE ISSUER'S COMMON UNITS MUST REDUCE THE BASIS IN THEIR COMMON UNITS BY AN AMOUNT EQUAL TO 42.26% OF 2011 DISTRIBUTIONS RECEIVED.

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

IRC §§301(c) AND 316(a).

18 Can any resulting loss be recognized?

THE REPORTED ORGANIZATIONAL ACTIONS SHOULD NOT RESULT IN RECOGNITION OF A TAXABLE LOSS TO ANY UNITHOLDER. UNITHOLDERS SHOULD CONSULT THEIR TAX ADVISORS TO DETERMINE THE TAX IMPACT OF THE REPORTED ORGANIZATIONAL ACTIONS WITH RESPECT TO THEIR INDIVIDUAL FACTS AND CIRCUMSTANCES.

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

THE ISSUER DETERMINES ITS EARNINGS AND PROFITS FOR EACH CALENDAR YEAR (I.E. 2011). BASIS ADJUSTMENTS ARE EFFECTIVE IN THE UNITHOLDER'S TAX YEAR WHICH INCLUDES THE DATE(S) OF DISTRIBUTION TO WHICH THIS FORM RELATES. UNITHOLDERS SHOULD CONSULT THEIR TAX ADVISORS TO DETERMINE THE TAX IMPACT OF THE REPORTED ORGANIZATIONAL ACTIONS WITH RESPECT TO THEIR INDIVIDUAL FACTS AND CIRCUMSTANCES.