

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)	
RESOURCE CAPITAL CORP.		20-2287134	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
PURVI KAMDAR	212-506-3899	PKAMDAR@RESOURCEAMERICA.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	
712 5TH AVENUE, 12TH FLOOR		NEW YORK, NY 10019	
8 Date of action		9 Classification and description	
10/27/2011		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
76120W302	N/A	RSO	N/A

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 ▶ **A CASH DISTRIBUTION OF \$0.25 PER COMMON SHARE WAS PAID TO SHAREHOLDERS ON OCTOBER 27, 2011 TO HOLDERS OF RECORD ON SEPTEMBER 30, 2011.**

THE TOTAL CASH DISTRIBUTIONS FOR THE TAX YEAR 2011 EXCEEDED THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS; THEREFORE, THE EXCESS IS A RETURN OF CAPITAL TO THE SHAREHOLDERS.

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 TAX BASIS OF EACH COMMON SHARE DECREASES BY \$0.158 PER SHARE AS A RESULT OF THE ORGANIZATIONAL ACTION.**

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 REDUCTION IN TAX BASIS WAS CALCULATED BY THE DIFFERENCE BETWEEN TOTAL CASH DISTRIBUTIONS FOR THE TAX YEAR 2011 LESS THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS. BECAUSE THE CASH DISTRIBUTIONS EXCEEDED THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS, THIS DIFFERENCE IS A RETURN OF CAPITAL TO EACH SHAREHOLDER.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
THE ORGANIZATIONAL ACTION IS REPORTABLE FOR TAX YEAR 2011.

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 ▶ David Bryant Date ▶ 1/13/2012

Print your name ▶ **DAVID BRYANT** 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
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			