

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name RESOURCE CAPITAL CORP.		2 Issuer's employer identification number (EIN) 20-2287134	
3 Name of contact for additional information PURVI KAMDAR	4 Telephone No. of contact 212-506-3899	5 Email address of contact PKAMDAR@RESOURCEAMERICA.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 712 5TH AVENUE, 12TH FLOOR		7 City, town, or post office, state, and Zip code of contact NEW YORK, NY 10019	
8 Date of action 01/27/2012		9 Classification and description COMMON STOCK	
10 CUSIP number 76120W302	11 Serial number(s) N/A	12 Ticker symbol RSO	13 Account number(s) 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 JANUARY 27, 2012 TO HOLDERS OF RECORD ON DECEMBER 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 \$0.21 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.**

