

Resource Capital Corp.  
Form 8-K  
April 08, 2013

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K  
CURRENT REPORT

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 2, 2013

Resource Capital Corp.  
(Exact name of registrant as specified in its chapter)

|                                                |                          |                                   |
|------------------------------------------------|--------------------------|-----------------------------------|
| Maryland                                       | 1-32733                  | 20-2287134                        |
| (State or other jurisdiction or incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

|                                          |            |
|------------------------------------------|------------|
| 712 Fifth Avenue, 12 <sup>th</sup> Floor | 10019      |
| New York, NY                             | (Zip Code) |
| (Address of principal executive offices) |            |

Registrant's telephone number, including area code: 212-974-1708  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On April 2, 2013, RCC Real Estate SPE 4, LLC (“SPE 4”), an indirect wholly-owned subsidiary of Resource Capital Corp. (the “Company”), entered into a First Amendment to Master Repurchase and Securities Contract and Other Repurchase Documents (the “Amendment”) relating to the \$150,000,000 Master Repurchase and Securities Contract dated as of February 27, 2012 (the “Repurchase Facility”) with Wells Fargo Bank, National Association.

Pursuant to the Amendment, the maximum amount of the Repurchase Facility has been increased to \$250,000,000 with financing to mature on February 27, 2015, subject to SPE 4's two one-year extension rights which may extend the maturity date to 2017, and further subject to SPE 4's repurchase rights, each as described in the Repurchase Facility. The Company paid an additional customary structuring fee and a customary extension fee as well as other reasonable closing costs. The Amendment also modified the maximum purchase price of any purchased asset to be not more than \$30.0 million.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which has been filed with this Current Report on Form 8-K as Exhibit 99.1. Except as described above or in the attached exhibit, the terms of the Repurchase Facility, including margin call provisions, Company guarantees of payment and performance, and events of default, remain in full force and effect.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Description                                                                                                                                                                                                                                                                                    |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 99.1        | First Amendment to Master Repurchase and Securities Contract and Other Repurchase Documents between RCC Real Estate SPE 4, LLC, as Seller, Wells Fargo Bank, National Association, as Buyer, RCC Real Estate, Inc., as Pledgor, and Resource Capital Corp., as guarantor, dated April 2, 2013. |

SIGNATURE(S)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Resource Capital Corp.  
/s/ David J. Bryant  
David J. Bryant  
Chief Financial Officer

April 8, 2013