

Resource Capital Corp.
Form 8-K
July 19, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 19, 2017

Resource Capital Corp.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction

of incorporation)

712 Fifth Avenue, 12th Floor

1-32733
(Commission

File Number)

20-2287134
(IRS Employer

Identification No.)

10019

New York, NY
(Address of principal executive office) **(Zip Code)**
Registrant's telephone number, including area code: (212) 506-3899

n/a

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On July 19, 2017, LEAF Commercial Capital, Inc. (LCC) entered into a definitive agreement to be acquired by People's United Bank, N.A. In connection with the transaction, RCC TRS, LLC (formerly Resource TRS, Inc.), which is a wholly-owned subsidiary of Resource Capital Corp. (RCC), will receive total proceeds of approximately \$84.0 million in cash for its 31,341 shares of Series A Redeemable Preferred Stock, 8,127 shares of Series A-1 Redeemable Preferred Stock, 4,872 shares of Series B Redeemable Preferred Stock and 2,364 shares of Series D Redeemable Preferred Stock. At March 31, 2017, RCC's total investment in LCC was carried on its balance sheet as an investment in unconsolidated entities at \$43.1 million.

The proceeds are subject to customary adjustments and are based on the liquidation preference of the preferred shares pursuant to LCC's charter. The transaction is expected to close during the third quarter of 2017 and is subject to customary closing conditions, including expiration of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

Forward-Looking Statements

This Current Report on Form 8-K contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as may, trend, will, continue, expect, intend, anticipate, estimate, believe, look forward or other similar words or terms. Statements include risks, uncertainties and contingencies, actual results may differ materially from the expectations, intentions, beliefs, plans or predictions of the future expressed or implied by such forward-looking statements. Factors that can affect future results are discussed in the documents filed by RCC from time to time with the Securities and Exchange Commission. RCC undertakes no obligation to update or revise any forward-looking statement to reflect new or changing information or events after the date hereof or to reflect the occurrence of unanticipated events, except as may be required by law.

SIGNATURES:

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

RESOURCE CAPITAL CORP.

July 19, 2017

By: /s/ David J. Bryant
David J. Bryant
Chief Financial Officer