

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

DAREN LEVIN, individually and on behalf of all others
similarly situated,

Plaintiff,

v.

RESOURCE CAPITAL CORP., JONATHAN Z. COHEN,
DAVID J. BRYANT, ELDRON C. BLACKWELL, and
DAVID E. BLOOM,

Defendants.

Case No. 1:15-cv-07081-LLS

Hon. Louis L. Stanton

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED RESOURCE CAPITAL CORP. (“RESOURCE CAPITAL”) SECURITIES BETWEEN OCTOBER 31, 2012 AND AUGUST 5, 2015.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT, IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE PROCEEDS OF THE SETTLEMENTS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED NO LATER THAN JULY 23, 2018.**

A federal court authorized this Notice. This is not a solicitation from a lawyer.

Securities and Time Period: Resource Capital Corp. (“Resource Capital”) common stock, Series B preferred stock, and Series C preferred stock purchased/acquired between October 31, 2012 and August 5, 2015.

Settlement Fund: Settlement funds of \$9,500,000 total in cash have been established pursuant to the Settlement.¹ Your recovery will depend on the amount of securities acquired and the timing of your acquisition. Depending on the number of eligible securities that participate in the settlement and when those securities were purchased, Lead Plaintiff estimates the average cash recovery per share of common stock, Series B preferred stock, and Series C preferred stock will be approximately \$0.09, \$0.24, and \$0.24, respectively (assuming claims representing all damaged shares are filed) before deduction of court-approved fees and expenses.

Reasons for Settlement: The principal reason for the settlement is the benefit to be provided to the Class now. This benefit must be compared to the costs and risks associated with continued litigation, including the danger of no recovery for Class Members after a contested trial and likely appeals, possibly years into the future.

If the Class Action Had Not Settled: Continuing with the case could have resulted in dismissal or loss at trial. The parties disagree about both liability and damages and do not agree on the average amount of damages that would be recoverable even assuming the Class prevailed on each claim alleged. The Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. Among the issues about which the two sides disagree are: (1) whether, and the extent to which, various statements and/or omissions alleged by Lead Plaintiff were materially false or misleading or actionable under the securities laws; (2) whether any of the Defendants intended to mislead investors, (3) whether, and the extent to which, various statements and/or omissions alleged by Lead Plaintiff influenced the trading price of Resource Capital securities during the relevant period; (4) whether Resource Capital securities were artificially inflated during the relevant period; (5) the method for determining whether and to what extent Resource Capital securities were artificially inflated during the relevant period; and (5) the amount of such inflation, if any.

Attorneys’ Fees and Expenses: Lead Counsel has not received any payment for their work investigating the facts, conducting this litigation, or negotiating the settlement on behalf of Lead Plaintiff and the Class. Court-appointed Lead Counsel will ask the Court for an award of attorneys’ fees not to exceed 33% (\$3,166,667) from the Settlement Fund and reimbursement of out-of-pocket litigation expenses not to exceed \$200,000 to be paid from the Settlement Fund. If the above amounts are requested and approved by the Court, the average cost per share of common stock, Series B preferred stock, and Series C preferred stock will be approximately \$0.03, \$0.08, and \$0.08, respectively. If approved, Lead Plaintiff estimates the average cash recovery per share of common stock, Series B preferred stock, and Series C preferred stock will be approximately \$0.05, \$0.15, and \$0.15, respectively (assuming claims representing all damaged shares are filed).

Deadlines:

Submit Claim:	July 23, 2018
Request Exclusion:	July 5, 2018
File Objection:	July 13, 2018

Court Hearing on Fairness of Settlement: August 3, 2018

¹ This Notice incorporates by reference the definitions in the Stipulation and Agreement of Settlement, dated February 5, 2018 (the “Settlement” or “Stipulation”), and all capitalized terms used but not defined herein shall have the same meanings as in the Settlement. A copy of the Settlement can be obtained at www.ResourceCapitalSecuritiesLitigation.com.

More Information: www.ResourceCapitalSecuritiesLitigation.com or

Claims Administrator:
Resource Capital Corp. Securities Litigation
Claims Administrator
P.O. Box 4850
Portland, OR 97208-4850

Lead Counsel:
Nicholas I. Porritt, Esq.
Levi & Korsinsky LLP
1101 30th Street NW, Suite 115
Washington, DC 20007
nporritt@zlk.com

YOUR LEGAL RIGHTS AND OPTIONS IN THIS CLASS ACTION SETTLEMENT:

SUBMIT A CLAIM FORM	The only way to get a payment
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to participate in another lawsuit against the Defendants relating to the legal claims in this case.
OBJECT	You may write to the Court if you do not like this Settlement.
GO TO A HEARING	You may ask to speak in Court about the fairness of the settlement.
DO NOTHING	Get no payment

These rights and options—*and the deadlines to exercise them*—are explained in this Notice.

The Court in charge of this case must decide whether to approve the settlement. Payments will be made if the Court approves the settlement and, if there are any appeals, after appeals are resolved. Please be patient.

BASIC INFORMATION

1. Why Did I Get This Notice Package?

You or someone in your family may have purchased or acquired the publicly traded securities of Resource Capital listed above between October 31, 2012 and August 5, 2015.

The Court ordered that this Notice be sent to you because you have a right to know about a proposed settlement of a class action lawsuit, and about all of your options before the Court decides whether to approve the settlement. If the Court approves it and after any objections or appeals are resolved, the Claims Administrator appointed by the Court will make the payments that the settlement allows.

This package explains the lawsuit, the settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Southern District of New York, and the case is known as *Levin v. Resource Capital Corp., et al.*, 1:15-CV-07081 (S.D.N.Y.). The person who sued is called the Lead Plaintiff, and the companies and the individuals they sued, Resource Capital as well as Jonathan Z. Cohen, David J. Bryant, Eldron C. Blackwell, and David E. Bloom, are called Defendants. Defendants have agreed to settle the claims made in this case.

2. What Is This Lawsuit About?

Lead Plaintiff filed this lawsuit alleging that Resource Capital and certain of its former and current executive officers violated the federal securities laws by making false and misleading statements and/or omitting statements of material fact regarding Resource Capital's business, including statements relating to a Mezzanine Loan that was fully impaired by the company in 2015. The Complaint alleges, among other things, that it was misleading for the Defendants to describe the Mezzanine Loan as "performing" and "current" and that the Defendants misled investors by allegedly failing to disclose that a substantial portion of the Mezzanine Loan was secured by collateral located within Puerto Rico. The Defendants filed a motion to dismiss the Action, which the Court denied on October 5, 2016.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead Plaintiff in the litigation and maintain that they have, at all times, acted in good faith and in compliance with the law. They contend that they did not make any materially false or misleading statements, that they disclosed all material information required to be disclosed, and that any alleged misstatements or omissions were not made with the requisite intent or knowledge of wrongdoing. Defendants also contend that any losses suffered by members of the Class were not caused by any false or misleading statements or any other act or omission by Defendants and/or were caused by other events. Defendants have agreed to settle this action, without admitting any wrongdoing, solely to avoid the expense, distraction, and uncertainty of further litigation.

3. Why Is This a Class Action?

In a class action, one or more people or entities called class representatives (in this case, Lead Plaintiff Douglas Drees and Plaintiff Allen Altman, individually and as Trustee of the Allen Altman & Catherine Altman Living Trust) sue on behalf of a group of people who have similar claims, otherwise known as members of the Class or Class Members. One court resolves the issues for all the Class Members, except for those who exclude themselves from the Class. Judge Louis L. Stanton is in charge of this class action.

4. Why Is There a Settlement?

The Court did not decide in favor of the Plaintiffs or Defendants. Instead, both sides have agreed to a settlement. As a result, the parties will avoid the cost of further litigation, and eligible Class Members who make valid claims will get compensation. Plaintiffs and their attorneys (referred to here as Lead Counsel) think the settlement is the best resolution of this lawsuit for all Class Members.

WHO IS IN THE SETTLEMENT

To see if you will get money from this settlement, you first have to determine if you are a Class Member.

5. How Do I Know if I Am a Part of the Settlement?

The Class includes all persons or entities who purchased or otherwise acquired Resource Capital common stock, Series B preferred stock, and/or Series C preferred stock between October 31, 2012 and August 5, 2015 (“Class Period”).

6. What Are the Exceptions to Being Included?

You are not a Class Member if you are:

- A Defendant;
- A director or officer of Resource Capital during the Class Period;
- A member of the immediate family of, or of a trust, company, entity, or affiliate controlled or owned by, any excluded party during the Class Period; or
- A legal representative, agent, executor, heir, successor, or assign of any excluded party.

If you sold but did not purchase Resource Capital securities between October 31, 2012 and August 5, 2015, you are not a member of the Class. You are a member of the Class only if you purchased or otherwise acquired your shares during the Class Period.

7. I’m Still Not Sure If I Am Included in the Class Action

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 844-659-0615, or you can fill out and return the Proof of Claim Form enclosed with this Notice package to see if you qualify.

THE SETTLEMENT BENEFITS—WHAT YOU GET

8. What Does the Settlement Provide?

Defendants have agreed to pay or cause their insurers to pay a total of \$9,500,000 in cash as part of the Settlement.

The Settlement Fund will be divided among all eligible Class Members who send in valid claim forms, after payment of Court-approved attorneys' fees and expenses and the costs of claims administration, including the costs of printing and mailing this Notice and the cost of publishing notice (the "Net Settlement Fund").

9. How Much Will My Payment Be?

Your share of the Net Settlement Fund will depend on several things, including how many Class Members submit timely and valid Proof of Claim Forms, the total recognized losses represented by the valid Proof of Claim Forms that Class Members send in, the total number of shares of Resource Capital common stock, Series B preferred stock, and Series C preferred stock you purchased or acquired, how much you paid, and when you sold or divested.

Shareholders of Resource Capital's common stock, Series B preferred stock, and Series C preferred stock lost different amounts of money in connection with their investments. In an attempt to compensate shareholders accordingly, Lead Plaintiff has divided the Net Settlement Fund into three (3) sub-funds corresponding to the overall damages sustained by each class of Resource Capital stock in the Settlement. Lead Plaintiff, with the assistance of an economic expert, estimated that damages for the common stock, Series B preferred stock, and Series C preferred stock were approximately \$50 million, \$3 million, and \$3 million, respectively. Accordingly, 90% of the Net Settlement Fund is designated for common stock claims, 5% of the Net Settlement Fund is designated for Series B preferred stock claims, and 5% of the Net Settlement Fund is designated for Series C preferred stock claims.

By following the instructions in the Plan of Allocation, you can calculate what is called your Recognized Loss. The Plan of Allocation for this Settlement is as follows: Each Class Member that submits a valid claim (an "Authorized Claimant") will be assigned a Recognized Loss. An Authorized Claimant's Recognized Loss depends upon the number of Resource Capital shares purchased during the Class Period and held at the close of trading on August 4, 2015:

For common stock, an Authorized Claimant's Recognized Loss is \$0.43/share.

For Series B preferred stock, an Authorized Claimant's Recognized Loss is \$1.65/share.

For Series C preferred stock, an Authorized Claimant's Recognized Loss is \$1.79/share.

These amounts represent the amounts by which each security declined in price after the Class Period in response to Resource Capital's disclosures about the Mezzanine Loan. For the purposes of this Plan of Allocation, these amounts represent your losses attributable to Defendants' alleged misconduct.

It is unlikely that you will get a payment for all of your Recognized Loss. After all Authorized Claimants have sent in their Proof of Claim Forms, the payment you get will be a proportion of the Net Settlement Fund equal to your Recognized Loss divided by the total of each Authorized Claimant's Recognized Losses. This calculation will be done separately for each class of Resource Capital securities. Your payment will be made in cash.

The Plan of Allocation also includes the following provisions:

- 1) There shall be no Recognized Loss attributed to any Resource Capital securities other than common stock, Series B preferred stock, and Series C preferred stock or to any Resource Capital common stock, Series B preferred stock, and Series C preferred stock purchased on a foreign exchange;
- 2) The date of a purchase or sale is the "trade" date and not the "settlement" date;
- 3) The last-in, first-out basis ("LIFO") will be applied to both purchases and sales;
- 4) Exercise of option contracts or the conversion of preferred stock into common stock will be considered to be purchases or sales of common stock, Series B preferred stock, and Series C preferred stock as of the date of the exercise or conversion;

- 5) No cash payment will be made on a claim where the potential distribution amount is less than \$10. Please be advised that if you did not incur a Recognized Loss as defined in the Plan of Allocation, you will not receive a cash distribution from the Net Settlement Fund, but you will be bound by all determinations and judgments of the Court in connection with the Settlement, including being barred from asserting any of the Released Claims against the Released Parties.
- 6) No person shall have any claim against Lead Counsel, the Claims Administrator, or any Defendants' Counsel based on the distribution made substantially in accordance with the Stipulation and this Plan of Allocation, or further orders of the Court.
- 7) Class Members who do not submit valid Proof of Claim Forms will not share in the settlement proceeds. Class Members who do not either submit a request for exclusion or submit a valid Proof of Claim Form will nevertheless be bound by the Settlement and the Order and Final Judgment of the Court dismissing this Action.

HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM

10. How Will I Get a Payment?

To qualify for payment, you must be an eligible Class Member and you must send in a Proof of Claim Form. A Proof of Claim Form is enclosed with this Notice. Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and mail it in the enclosed envelope postmarked no later than **July 23, 2018**.

11. When Will I Get My Payment?

The Court will hold a hearing on **August 3, 2018** to decide whether to approve the settlement. If the Court approves the class action settlement, there may be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps several years. Everyone who sends in a Proof of Claim Form will be informed of the determination with respect to his or her claim. Please be patient.

12. What Am I Giving Up to Get a Payment or Stay in the Class?

Unless you exclude yourself, you are staying in the Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants or the other Released Parties about the same legal issues in this case. It also means that all of the Court's Orders will apply to you and legally bind you, and you will release your claims in this case against the Defendants and other Released Parties. The terms of the release are included in the claim form that is enclosed and are further described below.

Specifically, if the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims in the Action and will provide that Plaintiffs and all other Class Members, on behalf of themselves, and their respective past and present directors, officers, employees, agents, trustees, fiduciaries, guardians, servants, consultants, underwriters, attorneys, advisors, representatives, estate trustees, heirs, executors, administrators, predecessors, successors and assigns, and any other person claiming by, through or on behalf of them, shall be deemed by operation of law to (a) have released, waived, discharged and dismissed each and every of the Released Claims against the Released Parties; (b) forever be enjoined from commencing, instituting or prosecuting any or all of the Released Claims against any of the Released Parties; and (c) forever be enjoined from instituting, continuing, maintaining or asserting, either directly or indirectly, whether in the United States or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim or demand against any person or entity who may claim any form of contribution or indemnity from any of the Released Parties in respect of any Released Claim.

"Released Claims" means any and all claims, debts, demands, rights or causes of action or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, penalties, expenses or liability whatsoever, whenever or wherever incurred), whether based on federal, state, local, foreign, statutory, or common law or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class, individual, or otherwise in nature, whether personal or subrogated, whether suspected or unsuspected, including both known claims and Unknown Claims: (1) that have been asserted in this Action against any of the Released Parties, or (2) that have been or could have been asserted in this Action or any forum by either Plaintiff or any Class Member (or any person or and/or entity claiming by, through, or on behalf of any Plaintiff or Class Member) against any of the Released Parties which in any way, directly or indirectly, arise out of or are related to (i) the Mezzanine

Loan or any statement or omission related to the Mezzanine Loan by any Released Party, (ii) any of the factual allegations of the Complaints, (iii) any misrepresentation or omission or alleged misrepresentation or omission by any Released Party before or during the Class Period related to or in connection with Resource Capital or any of its subsidiaries or the purchase or sale of Common Shares, Series B Preferred Shares or Series C Preferred Shares or any other security issued by Resource Capital, or (iv) any loss sustained or allegedly sustained as a result of the purchase, sale, or holding of Common Shares, Series B Preferred Shares, or Series C Preferred Shares, or other security issued by Resource Capital during the Class Period. Notwithstanding the foregoing, “Released Claims” does not include (i) claims relating to the enforcement of the Settlement or its terms, or (ii) claims asserted derivatively on behalf of Resource Capital, including (without limitation) any of the derivative claims pending in *In re Resource Capital Corp. Shareholder Derivative Litigation Demand Futile Actions*, No. 1:17-cv-00253-LLS (S.D.N.Y.), *In re Resource Capital Corp. Shareholder Derivative Litigation Demand Refused Actions*, No. 1:17-cv-01381-LLS (S.D.N.Y.), or any other pending shareholder derivative action relating to the Mezzanine Loan.

“Released Parties” means (a) Defendants; (b) each of their respective current and former officers, directors, employees, agents, servants, representatives, parents, subsidiaries, affiliates, controlled persons, controlling persons, predecessors, assigns, assignees, counsel, members, managers, equity holders, trustees, accountants, advisors, insurers, family members and partners; (c) as to any person described in clause (b) that is not a natural person, each of their respective current and former officers, directors, employees, agents, servants, representatives, parents, subsidiaries, affiliates, controlled persons, controlling persons, predecessors, assigns, assignees, counsel, members, managers, equity holders, trustees, accountants, advisors, insurers, family members and partners; and (d) as to any of the foregoing, and each of their respective heirs, executors, administrators, legal representatives, successors and assigns.

“Unknown Claims” means any and all Released Claims that any Plaintiff or Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any of the Settled Defendants’ Claims which Defendants do not know or suspect to exist in his, her or its favor, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Settled Defendants’ Claims, Plaintiffs and Defendants stipulate and agree that upon the Effective Date, Plaintiffs and Defendants shall each, for themselves and all persons claiming by, through, or on behalf of them, expressly waive, and each Class Member shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, that is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Plaintiffs and Defendants acknowledge, and all Class Members and any successors, assigns, and persons claiming through or on behalf of any of the foregoing, shall, by operation of law, be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims and Settled Defendants’ Claims were separately bargained for and constitute material elements of this Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this settlement, but you want to keep the right to sue or continue to sue any of the Defendants or other Released Parties on your own about the same legal issues in this case, then you must take steps to get out of the Class. This is called excluding yourself or is sometimes referred to as opting out of the Class.

13. How Do I Get Out of the Class?

To exclude yourself from the Class, you must send a letter by mail stating that you want to be excluded from *Levin v. Resource Capital Corp., et al.*, 1:15-CV-07081. You must include your name, address, telephone number, signature, the number and type of Resource Capital securities you purchased or otherwise acquired between October 31, 2012 and August 5, 2015, and the dates of such purchases. You must mail your exclusion request postmarked no later than **July 5, 2018** to:

Resource Capital Corp. Securities Litigation
EXCLUSIONS
Claims Administrator
P.O. Box 4850
Portland, OR 97208-4850

You cannot exclude yourself by phone or by email. If you ask to be excluded, you are not eligible to get any settlement payment, and you cannot object to the settlement. You will not be legally bound by anything that happens in this lawsuit.

14. If I Do Not Exclude Myself, Can I Sue the Defendants for the Same Thing Later?

No. Unless you exclude yourself, you give up any right to sue the Defendants or other Released Parties for the claims resolved by the class action settlement. If you have a pending lawsuit against any of the Defendants, speak to your lawyer in that case immediately. Remember the exclusion deadline is **July 5, 2018**.

15. If I Exclude Myself, Can I Get Money from This Settlement?

No. If you exclude yourself, you will not be eligible to participate in the Settlement and should not send in a Proof of Claim Form. However you may sue, continue to sue, or be part of a different lawsuit against any of the Defendants.

THE LAWYERS REPRESENTING YOU

16. Do I Have a Lawyer in This Case?

The Court asked the law firm Levi & Korsinsky, LLP to represent you and other Class Members.

These lawyers are called Lead Counsel. You will not be charged for the services of these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How Will the Lawyers Be Paid?

Lead Counsel will ask the Court for attorneys' fees of up to 33% of the Settlement Fund (\$3,166,667) and for reimbursement of their out-of-pocket litigation expenses up to \$200,000, that were advanced in connection with the Action. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees and expenses requested will be the only payment to Lead Counsel for their efforts in achieving this settlement and for the risk in undertaking this representation on a wholly contingent basis. To date, Lead Counsel has not been paid for their services for conducting this litigation on behalf of the Lead Plaintiff and Class nor for their substantial out-of-pocket expenses. The fees requested will compensate Lead Counsel for their work in achieving the Settlement Fund and are within the range of fees awarded to class counsel under similar circumstances in other cases of this type. The Court may award less than this amount.

Lead Counsel will also request reimbursement of attorneys' fees and expenses for administration of the settlement including costs associated with notice and the fees and expenses of the Claims Administrator. Those amounts will be requested before distribution of the Net Settlement Fund to Class Members. Again, such sums as may be approved by the Court will be paid from the Settlement Fund.

Lead Counsel will also request the Court to award Lead Plaintiff Douglas Drees an incentive award of \$10,000 and Additional Plaintiff Allen Altman an incentive award of \$5,000 as a reward for their active participation in the Action.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the settlement or any part of it.

18. How Do I Tell the Court that I Do Not Like the Settlement?

If you are a Class Member, you can object to the settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter saying that you object to the settlement in *Levin v. Resource Capital Corp., et al.*, 1:15-CV-07081. Be sure to include the reasons you object to the settlement as well as the following information: your name, address, telephone

number, signature, and a list of all your purchases of Resource Capital common stock, Series B preferred stock, and Series C preferred stock between October 31, 2012 and August 5, 2015. Any objection to the settlement must be mailed or delivered such that it is received by the following no later than **July 13, 2018**.

Nicholas I. Porritt, Esq.
Levi & Korsinsky, LLP
1101 30th Street NW, Suite 115
Washington, DC 20007

Lead Counsel will then immediately provide to Defendants' Counsel any such objection.

19. What's the Difference between Objecting and Excluding?

Objecting is simply telling the Court that you do not like something about the settlement. You can object *only if* you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the settlement. You may attend, and you may ask to speak, but you do not have to.

20. When and Where Will the Court Decide Whether to Approve the Settlement?

The Court will hold a fairness hearing at **12:00 p.m., on August 3, 2018** at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 21C, New York, New York 10007. At this hearing, the Court will consider whether the settlement of the Action is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. The Court will also consider how much to pay to Lead Counsel. The Court may decide these issues at the hearing or take them under consideration. We do not know how long these decisions will take.

21. Do I Have to Come to the Hearing?

No. Lead Counsel will answer any questions the Court may have on behalf of Class Members. However, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

22. May I Speak at the Hearing?

You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must send a letter saying that it is your intention to appear in *Levin v. Resource Capital Corp., et al.*, 1:15-CV-07081. Be sure to include your name, address, telephone number, signature, and the number and type of Resource Capital securities purchased between October 31, 2012 and August 5, 2015. Your notice of intention to appear must be received no later than **July 13, 2018** by Lead Counsel at the address listed in question 18. You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

23. What Happens if I Do Nothing at All?

If you do nothing, you will get no money from this Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants or other Released Parties about the same legal issues in this case.

GETTING MORE INFORMATION

24. Are There More Details About the Settlement?

This Notice summarizes the proposed settlement. More details are in the Stipulation and Agreement of Settlement dated as of February 5, 2018. You can get a copy of the Stipulation or more information about the Settlement by visiting www.ResourceCapitalSecuritiesLitigation.com.

You can also contact the Claims Administrator:

Resource Capital Corp. Securities Litigation
Claims Administrator
P.O. Box 4850
Portland, OR 97208-4850

Or Lead Counsel:

Nicholas I. Porritt, Esq.
Levi & Korsinsky, LLP
1101 30th Street NW, Suite 115
Washington, DC 20007

You can also obtain a copy from the Clerk's Office during regular business hours:

Clerk of Court
U.S. Courthouse
500 Pearl Street
New York, NY 10007

DO NOT TELEPHONE THE COURT OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.

SPECIAL NOTICE TO NOMINEES

If you purchased or acquired shares of any Resource Capital securities between October 31, 2012 and August 5, 2015, then, within ten (10) days after you received this Notice, you must either: (1) send a copy of this Notice and Proof of Claim Form by first class mail to all such beneficial owners; or (2) provide a list of names and addresses of such Persons to the Claims Administrator:

Resource Capital Corp. Securities Litigation
Claims Administrator
P.O. Box 4850
Portland, OR 97208-4850

If you choose to mail the Notice and Proof of Claim Form yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: April 3, 2018

**BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE SOUTHERN
DISTRICT OF NEW YORK**