

Resource Capital Corp.
Form 4
January 24, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
COOPERMAN LEON G

(Last) (First) (Middle)

88 PINE STREET, WALL ST
PLAZA 31ST FLOOR

(Street)

NEW YORK, NY 10005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Resource Capital Corp. [RSO]

3. Date of Earliest Transaction
(Month/Day/Year)
09/11/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/11/2006 | | J ⁽¹⁾ | | 4,000 | A | \$ 0 (1) |
| | | | | | | | 163,800 |
| | | | | | | | I |
| | | | | | | | By Omega Overseas ⁽²⁾ |
| Common Stock | 09/11/2006 | | J ⁽³⁾ | | 4,000 | D | \$ 0 (3) |
| | | | | | | | 995,067 |
| | | | | | | | I |
| | | | | | | | By Managed Accounts ⁽²⁾ |
| Common Stock | 01/22/2007 | | P ⁽⁴⁾ | | 85,387 | A | \$ 15 |
| | | | | | | | 1,080,454 |
| | | | | | | | I |
| | | | | | | | By investment limited partnerships ⁽²⁾ |
| Common Stock | 01/22/2007 | | P ⁽⁴⁾ | | 121,280 | A | \$ 15 |
| | | | | | | | 1,343,580 |
| | | | | | | | I |

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| | | | |
|--------------|---------|---|--|
| Common Stock | 25,000 | I | By Reporting Person's Wife ⁽⁵⁾ |
| Common Stock | 150,000 | I | By The Leon and Toby Cooperman Foundation, a charitable trust ⁽⁵⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| COOPERMAN LEON G 88 PINE STREET WALL ST PLAZA 31ST FLOOR NEW YORK, NY 10005 | | X | | |

Signatures

Alan M. Stark as attorney for Leon G. cooperman, Power of Attorney on file

01/24/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This was a transfer for no consideration from the Managed Accounts. See Footnote 3.

(2) The securities reported are held in an account of an unregistered investment entity over which the Reporting Person has investment discretion by virtue of being the controlling shareholder or the controlling partner or the controlling member of the investment advisor of said accounts. The Reporting Person has a pecuniary interest limited to his interest therein and his share of the incentive allocation attributable thereto

(3) This was a transfer for no consideration to Omega Overseas. See Footnote 1.

(4) This represents the purchase of shares by the exercise of warrants issued on January 13, 2006

(5) The Reporting Person disclaims ownership of these shares, and this report shall not be deemed an admission that he is the beneficial owner for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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