Form **8937**(December 2011) Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

_	Described Described	1				
	Part I Reporting	Issuer				
1 Issuer's name				2 Issuer's employer identification number (EIN)		
TH	HE CUSHING ROYALTY	ENERGY INCOME F	37-1694790			
		ditional information	4 Telephone No. of contact	5 Email address of contact		
	NGELA A. TER MAAT		414-287-3013	angela.termaat@usbank.com		
6	Number and street (or F	P.O. box if mail is not	delivered to street address) of contact	7 City, town, or post office, state, and Zip code of contact		
77	7 EAST WISCONSIN AV	ENUE 5TH FLOOR		MILWAUKEE, WISCONSIN, 53202		
	Date of action		9 Classification and description	IMENIONEL, MODOROM, GUZUE		
10	/18/12		NONTAXABLE RETURN OF CAPITA	I DISTRIBUTION		
,	CUSIP number	11 Serial number(13 Account number(s)		
	004607005			,,		
Ξ	23162P605 art II Organizatio	onal Action Attac	CURZX	e back of form for additional questions.		
14		***************************************		e against which shareholders' ownership is measured for		
• •				(ABLE RETURN OF CAPITAL DISTRIBUTION ON		
07				IMATED PERCENT OF THE NONTAXABLE RETURN OF		
			DERS ON 07/19/12, 10/18/12 IS 100 PER			
	MOUNT OF DIVIDEND.	AID TO SHAKEHOL	DERS ON 07/19/12, 10/16/12/13 100 PER	CENT OF THE TOTAL		
CIV	NOORT OF DIVIDEND.					
15				y in the hands of a U.S. taxpayer as an adjustment per		
	share or as a percenta	ge of old basis > TH	E TOTAL NONTAXABLE RETURN OF C	APITAL PORTION OF THE DIVIDEND PAID TO		
SH			0/18/12 WAS 0.4000 PER SHARE.			
			A STATE OF THE STA			
16				tion, such as the market values of securities and the		
	valuation dates ► THE	BASIS OF SHAREI	HOLDERS OF RECORD ON 07/19/12, 10/	18/12 IS LOWERED BY THE PER SHARE AMOUNT		
OF				TH IRC SECTION 301 AND SECTION 316.		

Part	Ш	Organizational Action (continue	ed)		
17 L			tion(s) and subsection(s) upon which the	tax treatment is based I	IRC 301,316
8					
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_					
N					
-					
_					
		y resulting loss be recognized? ► NO I	LOSS CAN BE RECOGNIZED BY THE S	SHAREHOLDERS OF I	RECORD ON 07/19/12,
10/10/	12 1 01	THE NONTAXABLE RETORN OF CA	THE DISTRIBUTION RECEIVED.		
-					
			olement the adjustment, such as the repo DERS 2012 1099 DIV STATEMENT BOX		NFORMATION PROVIDED
		3			
-					
			kamined this return, including accompanying s n of preparer (other than officer) is based on all		
Sign Here	Signa	ture •	Anger	Date ▶	3/12
	Print	your name Nohn Albar	\cap	Title ▶ (万)	1
Paid		Print/Type preparer's name	Preparer's signature	Date	Check if self-employed
Prepa		Firm's name ▶			Firm's EIN ▶
Use (nly	Firm's address ►			Phone no.
Send Fo	orm 89		s) to: Department of the Treasury, Interna	l Revenue Service, Ogo	

Form **8937**

(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

OMB No. 1545-2224

Part I Reporting	Issuer				
1 Issuer's name			2 Issuer's employer identification number (EIN)		
THE CUSHING ROYALTY I	ENERGY INCOME E	UND		37-1694790	
3 Name of contact for add	•	,	e No. of contact	5 Email address of contact	
ANGELA A. TER MAAT 6 Number and street (or F	O hav if mail is not	dalli avad ta	414-287-3013	angela.termaat@usbank.com 7 City, town, or post office, state, and Zip code of contact	
o number and street (or r	.O. DOX II MAIEIS NOL	delivered to :	street address) of contact	7 City, town, or post office, state, and 2:p code of contact	
777 EAST WISCONSIN AV	ENUE 5TH FLOOR			MILWAUKEE, WISCONSIN, 53202	
8 Date of action		9 Class	ification and description		
40/40/40		210217783		DIOTES ATION	
10/18/12 10 CUSIP number	11 Serial number(ABLE RETURN OF CAPITA 12 Ticker symbol	13 Account number(s)	
10 COSIF hamber	11 Senamumber	5)	12 Hicker Symbol	13 Account number(s)	
23162P407			CURAX		
Part II Organization	onal Action Attac	h additiona	statements if needed. See	back of form for additional questions.	
14 Describe the organiza	tional action and, if a	oplicable, the	date of the action or the date	against which shareholders' ownership is measured for	
the action ► THE CU	ISHING ROYALTY E	NERGY INC	OME FUND PAID A NONTAX	ABLE RETURN OF CAPITAL DISTRIBUTION ON	
				MATED PERCENT OF THE NONTAXABLE RETURN OF	
CAPITAL DISTRIBUTION P	AID TO SHAREHOL	DERS ON 07	//19/12, 10/18/12 IS 100 PER	CENT OF THE TOTAL	
AMOUNT OF DIVIDEND.					
	ge of old basis ► <u>T</u>	IE TOTAL NO	ONTAXABLE RETURN OF CA	y in the hands of a U.S. taxpayer as an adjustment per APITAL PORTION OF THE DIVIDEND PAID TO	

				MARKET TO THE TOTAL THE TOTAL TO THE TOTAL TOTAL TO THE T	

			······································		
	•		· ·	ion, such as the market values of securities and the 8/12 IS LOWERED BY THE PER SHARE AMOUNT	
OF .4000 REFERENCED AE	BOVE, THE RATE V	VAS DETERN	IINED IN ACCORDANCE WI	TH IRC SECTION 301 AND SECTION 316.	

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Pa	rt II		Organizational Action (continued)		J
17	Lis	st the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax trea	atment is based ▶	IRC 301,316
-					
					pt :
100					
-					
-					
18	Ca	n any	y resulting loss be recognized? ► NO LOSS CAN BE RECOGNIZED BY THE SHARE	EHOLDERS OF RE	CORD ON 07/19/12,
10/18	3/12	FOR	THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION RECEIVED.		
9				100	
	0.151			400	
¥					
1					
19 ABO			any other information necessary to implement the adjustment, such as the reportable to BE PROVIDED ON THE SHAREHOLDERS 2012 1099 DIV STATEMENT BOX 3.	tax year ► <u>THE IN</u> F	ORMATION PROVIDED
<u> </u>					
-					
	_	201 701			
		Unde belief	r penalties of perjury. I declare that I have examined this return, including accompanying schedule , it is true, correct, and complete. Declaration of preparer (other than officer) is based on all informa	es and statements, an tion of which preparer	d to the best of my knowledge and has any knowledge.
Sigr	- 1		· 1. A-		,
Here		Siana	ture ▶ Da	ate > 10/18	117
		Signa	Live P	ate 10/10	
]	Print y	your name ► JOHN A Vocum	tle ► (\	
Paid				Date	heck if PTIN
Pre		er			elf-employed
Use			Firm's name ▶	Fi	rm's EIN ▶
			Firm's address ▶		none no.
Send	For	m 89	37 (including accompanying statements) to: Department of the Treasury, Internal Rever	nue Service, Ogder	i, UT 84201-0054