

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
MAINSTAY CUSHING ROYALTY ENERGY INCOME FUND		37-1694790	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
ANGELA A. TER MAAT	414-287-3013	angela.termaat@usbank.com	
6 Number and street (or 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	
777 EAST WISCONSIN AVENUE 5TH FLOOR		MILWAUKEE, WISCONSIN, 53202	
8 Date of action		9 Classification and description	
1/26/2015		NONTAXABLE RETURN OF CAPITAL DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
56064B522 56064B498 56064B480 56064B514		CURAX CURCX CURZX CURNX	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► MAINSTAY CUSHING ROYALTY ENERGY INCOME FUND PAID A NONTAXABLE RETURN OF CAPITAL DISTRIBUTION ON 1/26/2015 TO SHAREHOLDERS OF RECORD ON 1/22/2015. THE ESTIMATED PERCENT OF THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION PAID TO SHAREHOLDERS ON 1/26/2015 IS 100 PERCENT OF THE TOTAL AMOUNT OF DIVIDEND.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► THE TOTAL NONTAXABLE RETURN OF CAPITAL PORTION OF THE DIVIDEND PAID TO SHAREHOLDERS OF RECORD ON 1/22/2015 WAS 0.20000 PER SHARE.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE BASIS OF SHAREHOLDERS OF RECORD ON 1/22/2015 IS LOWERED BY THE PER SHARE AMOUNT OF 0.20000 REFERENCED ABOVE. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC 301,316

18 Can any resulting loss be recognized? ► NO LOSS CAN BE RECOGNIZED BY THE SHAREHOLDERS OF RECORD ON 1/22/2015 FOR THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION RECEIVED.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE INFORMATION PROVIDED ABOVE WILL BE PROVIDED ON THE SHAREHOLDERS 2015 1099 DIV STATEMENT BOX 3.

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Kevin Cook

Date ►

2/25/15

Print your name ►

Kevin Cook

Title ►

Assistant Treasurer

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

ESTIMATE

Form **8937**
(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name MAINSTAY CUSHING ROYALTY ENERGY INCOME FUND		2 Issuer's employer identification number (EIN) 37-1694790	
3 Name of contact for additional information ANGELA A. TER MAAT	4 Telephone No. of contact 414-287-3013	5 Email address of contact angela.termaat@usbank.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 777 EAST WISCONSIN AVENUE 5TH FLOOR		7 City, town, or post office, state, and Zip code of contact MILWAUKEE, WISCONSIN, 53202	
8 Date of action 4/27/2015		9 Classification and description NONTAXABLE RETURN OF CAPITAL DISTRIBUTION	
10 CUSIP number 56064B522 56064B498 56064B480 56064B514	11 Serial number(s)	12 Ticker symbol CURAX CURCX CURZX CURNX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ MAINSTAY CUSHING ROYALTY ENERGY INCOME FUND PAID A NONTAXABLE RETURN OF CAPITAL DISTRIBUTION ON 04/27/2015 TO SHAREHOLDERS OF RECORD ON 04/23/2015. THE ESTIMATED PERCENT OF THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION PAID TO SHAREHOLDERS ON 04/27/2015 IS 100 PERCENT OF THE TOTAL AMOUNT OF DIVIDEND.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE TOTAL NONTAXABLE RETURN OF CAPITAL PORTION OF THE DIVIDEND PAID TO SHAREHOLDERS OF RECORD ON 04/23/2015 WAS 0.20000 PER SHARE.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE BASIS OF SHAREHOLDERS OF RECORD ON 04/23/2015 IS LOWERED BY THE PER SHARE AMOUNT OF 0.20000 REFERENCED ABOVE. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC 301,316

18 Can any resulting loss be recognized? ▶ NO LOSS CAN BE RECOGNIZED BY THE SHAREHOLDERS OF RECORD ON 04/23/2015 FOR THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION RECEIVED.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE INFORMATION PROVIDED ABOVE WILL BE PROVIDED ON THE SHAREHOLDERS 2015 1099 DIV STATEMENT BOX 3.

Sign
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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Kevin Cook Date ▶ 6/1/15

Print your name ▶ Kevin Cook Title ▶ Assistant Treasurer

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

ESTIMATE

Form **8937**
(December 2011)
Department of the Treasury
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Part I Reporting Issuer**1** Issuer's name

MAINSTAY CUSHING ROYALTY ENERGY INCOME FUND

2 Issuer's employer identification number (EIN)

37-1694790

3 Name of contact for additional information**4** Telephone No. of contact**5** Email address of contact

ANGELA A. TER MAAT

414-287-3013

angela.termaat@usbank.com

6 Number and street (or 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

777 EAST WISCONSIN AVENUE 5TH FLOOR

MILWAUKEE, WISCONSIN, 53202

8 Date of action**9** Classification and description

07/24/2015

NONTAXABLE RETURN OF CAPITAL DISTRIBUTION

10 CUSIP number**11** Serial number(s)**12** Ticker symbol**13** Account number(s)

56064B522 56064B498

CURAX CURCX

56064B480 56064B514

CURZX CURNX

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► MAINSTAY CUSHING ROYALTY ENERGY INCOME FUND PAID A NONTAXABLE RETURN OF CAPITAL DISTRIBUTION ON 07/24/2015 TO SHAREHOLDERS OF RECORD ON 07/23/2015. THE ESTIMATED PERCENT OF THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION PAID TO SHAREHOLDERS ON 07/24/2015 IS 100 PERCENT OF THE TOTAL AMOUNT OF DIVIDEND.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► THE TOTAL NONTAXABLE RETURN OF CAPITAL PORTION OF THE DIVIDEND PAID TO SHAREHOLDERS OF RECORD ON 07/23/2015 WAS 0.200000 PER SHARE.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE BASIS OF SHAREHOLDERS OF RECORD ON 07/23/2015 IS LOWERED BY THE PER SHARE AMOUNT OF 0.20000 REFERENCED ABOVE. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC 301,316

18 Can any resulting loss be recognized? ► NO LOSS CAN BE RECOGNIZED BY THE SHAREHOLDERS OF RECORD ON 07/23/2015 FOR THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION RECEIVED.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE INFORMATION PROVIDED ABOVE WILL BE PROVIDED ON THE SHAREHOLDERS 2015 1099 DIV STATEMENT BOX 3.

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Signature ►

Kevin Cook

Date ►

8/31/15

Print your name ►

Kevin Cook

Title ►

Assistant Treasurer

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

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ANGELA A. TER MAAT	414-287-3013	angela.termaat@usbank.com	
6 Number and street (or 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	
777 EAST WISCONSIN AVENUE 5TH FLOOR		MILWAUKEE, WISCONSIN, 53202	
8 Date of action		9 Classification and description	
10/23/2015		NONTAXABLE RETURN OF CAPITAL DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
56064B522 56064B498 56064B480 56064B514		CURAX CURCX CURZX CURNX	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

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15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► THE TOTAL NONTAXABLE RETURN OF CAPITAL PORTION OF THE DIVIDEND PAID TO SHAREHOLDERS OF RECORD ON 10/22/2015 WAS 0.20000 PER SHARE.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE BASIS OF SHAREHOLDERS OF RECORD ON 10/22/2015 IS LOWERED BY THE PER SHARE AMOUNT OF 0.20000 REFERENCED ABOVE. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC 301,316

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE INFORMATION PROVIDED ABOVE WILL BE PROVIDED ON THE SHAREHOLDERS 2015 1099 DIV STATEMENT BOX 3.

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Signature ►

Kevin Cook

Date ►

11/19/15

Print your name ►

Kevin Cook

Title ►

Assistant Treasurer

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

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