
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): November 30, 2007

Tortoise Capital Resources Corporation
(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction of Incorporation)

1-33292
(Commission File Number)

20-3431375
(IRS Employer Identification No.)

10801 Mastin Blvd., Suite 222, Overland Park, KS
(Address of Principal Executive Offices)

66210
(Zip Code)

(913) 981-1020
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(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))
-

Item 1.01. Entry into a Material Definitive Agreement.

On November 30, 2007, Tortoise Capital Resources Corporation (the “Company”) entered into an Expense Reimbursement and Partial Fee Waiver Agreement (the “Agreement”) with Tortoise Capital Advisors, LLC (the “Advisor”), its investment advisor under an Investment Advisory Agreement (the “Advisory Agreement”). Under the Agreement, the Advisor will reimburse the Company quarterly for certain expenses incurred by the Company beginning September 1, 2007 and ending December 31, 2008. The reimbursement will be in an amount equal to an annual rate of 0.25% of the Company’s average monthly Managed Assets (as defined in the Advisory Agreement) for such quarter. The expense reimbursement will be effected by offsetting the amount of the reimbursement against the investment advisory fee payable for such quarter under the Advisory Agreement.

In addition, the Advisor agreed to waive its right to receive the capital gains incentive fee under the Advisory Agreement on the portion of any expected distribution out of normally recurring cash flow from operations of a portfolio company that is characterized by the Company as a return of capital for book purposes. This waiver will remain in effect for so long as the Advisory Agreement remains in effect.

The administrative services provided by the Advisor to the Company pursuant to an Administration Agreement were not impacted by the Agreement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1 Expense Reimbursement and Partial Fee Waiver Agreement dated as of November 30, 2007 by and among Tortoise Capital Resources Corporation and Tortoise Capital Advisors, LLC

SIGNATURES

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

CORPORATION

TORTOISE CAPITAL RESOURCES

Dated: December 6, 2007

Terry C. Matlack
Chief Financial Officer

By: /s/ Terry Matlack

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Expense Reimbursement and Partial Fee Waiver Agreement dated as of November 30, 2007 by and among Tortoise Capital Resources Corporation and Tortoise Capital Advisors, LLC

EXPENSE REIMBURSEMENT AND PARTIAL FEE WAIVER AGREEMENT

THIS EXPENSE REIMBURSEMENT AND PARTIAL FEE WAIVER AGREEMENT (the "Agreement"), dated as of November 30, 2007, is entered into by and between Tortoise Capital Resources Corporation (the "Company"), a Maryland corporation, and Tortoise Capital Advisors, LLC, a Delaware limited liability company (the "Adviser").

WHEREAS, the Company is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as a closed-end management company.

WHEREAS, the Company and the Adviser have entered into an Investment Advisory Agreement ("Advisory Agreement"), pursuant to which the Adviser provides investment management and advisory services to the Company for compensation based on the value of the average managed assets of the Company. The defined terms used in this Agreement without definition are used herein as defined in the Advisory Agreement; and

WHEREAS, the Company and the Adviser have determined that it is appropriate and in the best interests of the Company for the Adviser to reimburse the Company for certain amounts of expenses for a limited period of time.

NOW THEREFORE, the parties hereto agree as follows:

1. EXPENSE REIMBURSEMENT.

The Adviser shall reimburse the Company for certain expenses incurred by the Company beginning September 1, 2007 and ending December 31, 2008. For such time period, the Adviser shall reimburse the Company quarterly for expenses incurred by the Company in an amount equal to an annual rate of 0.25% of the Company's average monthly Managed Assets for such quarter.

To effect the expense reimbursement contemplated by this Agreement, the Company shall offset the desired amount of any such reimbursement against the investment advisory fee payable for such quarter pursuant to the Advisory Agreement.

2. LIMITED CAPITAL GAINS FEE WAIVER.

The Company anticipates investing in portfolio companies that make scheduled periodic distributions to its investors. Those scheduled periodic distributions are made possible by the normally recurring cash flow from the operations of the portfolio company ("Expected Distributions"), but a portion of those Expected Distributions may be characterized by the Company as a return of capital for book purposes. The Adviser hereby waives its right to receive the Capital Gains Incentive Fee to the extent, and only to the extent, such fee would be due as to that portion of any Expected Distribution that is characterized by the Company as a return of capital for book purposes. This waiver shall not apply to any portion of any distribution from a portfolio company that is not an Expected Distribution. This waiver shall remain in effect for so long as the Advisory Agreement remains in effect.

3. MISCELLANEOUS.

3.1 Captions. The captions in this Agreement are included for convenience of reference only and in no other way define or delineate any of the provisions hereof or otherwise affect their construction or effect.

3.2 Interpretation. Nothing herein contained shall be deemed to require the Company to take any action contrary to the Company's governing documents, or any applicable statutory or regulatory requirement to which it is subject or by which it is bound, or to relieve or deprive the Company's Board of Directors of its responsibility for and control of the conduct of the affairs of the Company.

3.3 Amendments. This Agreement may be amended only by a written agreement signed by each of the parties hereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective officers thereunto duly authorized as of the day and year first above written.

TORTOISE CAPITAL RESOURCES CORPORATION

By: _____
Name: Edward Russell
Title: President

TORTOISE CAPITAL ADVISORS, LLC

By: _____
Name: Terry Matlack
Title: Managing Director