



June 24, 2009

RMR Preferred Dividend Fund Completes Reorganization with RMR Real Estate Income Fund and Declares Final Dividend

NEWTON, Mass., Jun 24, 2009 (BUSINESS WIRE) -- After the close of business on Tuesday, June 23, 2009, RMR Preferred Dividend Fund (NYSE Amex: RDR) was reorganized into RMR Real Estate Income Fund (NYSE Amex: RIF).

On Tuesday, June 23, 2009, the closing net asset value per share ("NAV") of common stock for RDR was \$1.71 and for RIF was \$16.62. Since the reorganization was based on the relative NAVs of these funds, the reorganization conversion ratio resulted in RDR common shareholders receiving 0.103 shares of RIF common stock for each share of RDR common stock they previously held. Common shareholders of RDR may receive fractional shares in connection with the reorganization.

RMR Real Estate Income Fund trades on the NYSE Amex using the ticker symbol "RIF". RIF's NAV is reported under the ticker "XRIFX".

As a result of the reorganization, preferred shareholders of RDR received an equivalent number of shares of a new series of RIF preferred stock, "Series M". The auction date, rate period, dividend payment date and liquidation preference per share of the RIF preferred stock, Series M, received by RDR preferred shareholders in the reorganization is the same as the RDR preferred stock, Series M, that RDR preferred shareholders exchanged in the reorganization.

The CUSIP numbers of the RIF common stock and preferred stock are different from the CUSIP numbers of the RDR common stock and preferred stock, respectively. RIF's common stock CUSIP number is 74964K609 and RIF's preferred stock, Series M, CUSIP number is 74964K203.

As previously announced, common shareholders of record of RDR will receive the following final cash distribution consisting of the fund's estimated undistributed federal investment company taxable income and net capital gains:

Record Date	Pay Date*	Amount Per Share
June 22, 2009	June 30, 2009	\$0.036

*On or about.

RDR has substantial investments in real estate investment trusts. Because real estate investment trusts generally classify distributions to RDR subsequent to the end of each calendar year as ordinary income, net capital gain or return of capital, it is expected that some portion of the distribution declared by RDR may be similarly characterized for tax purposes subsequent to this year end.

The existing common shares and preferred shares of RDR will be cancelled and the fund will be dissolved under applicable state law as soon as practicable.

SOURCE: RMR Funds

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