

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name FS Credit Opportunities Corp.		2 Issuer's employer identification number (EIN) 46-1882356	
3 Name of contact for additional information Client Relations	4 Telephone No. of contact 877.628.8575	5 Email address of contact service@fsinvestments.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 201 Rouse Boulevard		7 City, town, or post office, state, and ZIP code of contact Philadelphia, PA 19112	
8 Date of action November 14, 2022		9 Classification and description NYSE listing and round-up share issuance	
10 CUSIP number 30290Y101	11 Serial number(s)	12 Ticker symbol FSCO	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 ► **Effective November 14, 2022, the Issuer listed its common stock on the New York Stock Exchange ("NYSE") (the "Listing").**

Additionally, the Issuer arranged for the round-up of common stock issued to eliminate fractional shares. The issuer will eliminate all fractional shares of common stock in connection with the listing on the NYSE by rounding each such issued and outstanding fractional share of common stock into one issued and outstanding share of common stock (the "Round-Up").

- 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 Round-Up was a non-taxable transaction. As a result of the Round-Up stockholders will be required to allocate the aggregate tax basis in their common stock held immediately before the Round-Up to the total common stock held immediately after the Round-Up. The stockholder's total cost basis remained the same after the Round-Up.**

The Listing has no effect on the tax basis of the common stock held by stockholders.

- 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 ► **While the 'per share' basis is impacted, the basis of the stockholder's total investment remains unchanged.**

The basis of each share of common stock in the hands of a U.S. stockholder before the Round-Up is allocated among the new common stock in proportion to the fair market values of each share of common stock held on the date of the Round-Up.

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 Sections 368(a), 354, and 358

18 Can any resulting loss be recognized? ► The Round-Up is a non-taxable recapitalization and therefore no gain or loss is recognized as a result of the transaction.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► The reportable year in which the Round-Up occurred is 2022.

The information set forth in this Form 8937 does not constitute tax advice, does not take into account any stockholder's specific facts and circumstances and does no purport to be a complete summary of the tax consequences of the Round-Up to a stockholder. Each stockholder should consult such stockholder's own tax advisor with respect to the tax consequences of the Round-Up shares.

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 ►

Date ► 11/15/2022

Print your name ► Edward T. Gallivan, Jr.

Title ► Chief Financial Officer

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.