

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer			
1 Issuer's name		2 Issuer's employer identification number (EIN)	
MFS ABSOLUTE RETURN FUND		27-4688163	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
MFS SERVICE CENTER, INC.	(800) 225-2606	dlinternet-svcs@mfs.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	
500 BOYLSTON STREET		BOSTON, MA 02116	
8 Date of action		9 Classification and description	
05/31/12		REGULATED INVESTMENT COMPANY (RIC) SHARES - CLASS A, B, C, I, R1, R2, R3, R4	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
SEE ATTACHED		SEE ATTACHED	

Part II Organizational Action
<p>Attach additional statements if needed. See back of form for additional questions.</p> <p>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 ▶ <u>Non-taxable return of capital distributions to shareholders. See attached.</u></p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p>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 ▶ <u>The total amount of non-taxable return of capital, on the attached schedule, represents a reduction in the shareholders' tax basis in their shares held.</u></p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p>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 ▶ <u>The tax basis of the shareholders' shares is decreased by the per share amount of non-taxable return of capital on the attached schedule, multiplied by the number of shares the shareholder owns.</u></p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Pursuant to IRC Sec. 301(c)(1), the portion of a distribution which is a dividend (as defined in IRC Sec. 316), is includable in gross income. Pursuant to IRC Sec. 301(c)(2), the portion of a distribution which is not a dividend, shall be applied against and reduce the adjusted tax basis of the stock.

18 Can any resulting loss be recognized? ▶ No loss will be recognized as a result of any non-taxable return of capital.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ This organizational action is reportable with respect to tax year 2012.

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.

Sign Here Signature ▶ _____ Date ▶ _____

Paid Preparer Use Only	Print your name ▶ <u>A signed copy is maintained by the issuer</u>	Title ▶ _____	
	Print/Type preparer's name	Preparer's signature	Date
	Firm's name ▶ _____	Firm's EIN ▶ _____	
	Firm's address ▶ _____	Phone no. _____	

MFS ABSOLUTE RETURN FUND
27-4688163
FISCAL YEAR ENDED MAY 31, 2012

SUPPLEMENTAL ATTACHMENT TO FORM 8937

<u>Share Class</u>	<u>Box 10 Cusip Number</u>	<u>Box 12 Ticker Symbol</u>	<u>Record Date</u>	<u>Ex Date</u>	<u>Payable Date</u>	<u>Per Share Distribution</u>	<u>Box 14 Per Share Nontaxable Return of Capital</u>	<u>Per Share Taxable Dividend</u>
A	552746547	MRNAX	01/31/12	01/31/12	02/01/12	0.01300	0.00503	0.00797
A	552746547	MRNAX	02/29/12	02/29/12	03/01/12	0.01300	0.00503	0.00797
A	552746547	MRNAX	03/30/12	03/30/12	04/02/12	0.01300	0.00503	0.00797
A	552746547	MRNAX	04/30/12	04/30/12	05/01/12	0.01100	0.00425	0.00675
B	552746539	MRNBX	01/31/12	01/31/12	02/01/12	0.00490	0.00190	0.00300
B	552746539	MRNBX	02/29/12	02/29/12	03/01/12	0.00711	0.00275	0.00436
B	552746539	MRNBX	03/30/12	03/30/12	04/02/12	0.00737	0.00285	0.00452
B	552746539	MRNBX	04/30/12	04/30/12	05/01/12	0.00532	0.00206	0.00326
C	552746521	MRNCX	01/31/12	01/31/12	02/01/12	0.00508	0.00196	0.00312
C	552746521	MRNCX	02/29/12	02/29/12	03/01/12	0.00714	0.00276	0.00438
C	552746521	MRNCX	03/30/12	03/30/12	04/02/12	0.00720	0.00278	0.00442
C	552746521	MRNCX	04/30/12	04/30/12	05/01/12	0.00519	0.00201	0.00318
I	552746513	MRNIX	01/31/12	01/31/12	02/01/12	0.01571	0.00608	0.00963
I	552746513	MRNIX	02/29/12	02/29/12	03/01/12	0.01486	0.00575	0.00911
I	552746513	MRNIX	03/30/12	03/30/12	04/02/12	0.01502	0.00581	0.00921
I	552746513	MRNIX	04/30/12	04/30/12	05/01/12	0.01294	0.00500	0.00794
R1	552746497	MRNRX	01/31/12	01/31/12	02/01/12	0.00534	0.00207	0.00327
R1	552746497	MRNRX	02/29/12	02/29/12	03/01/12	0.00711	0.00275	0.00436
R1	552746497	MRNRX	03/30/12	03/30/12	04/02/12	0.00699	0.00270	0.00429
R1	552746497	MRNRX	04/30/12	04/30/12	05/01/12	0.00523	0.00202	0.00321
R2	552746489	MRNSX	01/31/12	01/31/12	02/01/12	0.01053	0.00407	0.00646
R2	552746489	MRNSX	02/29/12	02/29/12	03/01/12	0.01097	0.00424	0.00673
R2	552746489	MRNSX	03/30/12	03/30/12	04/02/12	0.01098	0.00425	0.00673
R2	552746489	MRNSX	04/30/12	04/30/12	05/01/12	0.00909	0.00352	0.00557
R3	552746471	MRNTX	01/31/12	01/31/12	02/01/12	0.01312	0.00507	0.00805
R3	552746471	MRNTX	02/29/12	02/29/12	03/01/12	0.01292	0.00500	0.00792
R3	552746471	MRNTX	03/30/12	03/30/12	04/02/12	0.01301	0.00503	0.00798
R3	552746471	MRNTX	04/30/12	04/30/12	05/01/12	0.01101	0.00426	0.00675
R4	552746463	MRNUX	01/31/12	01/31/12	02/01/12	0.01571	0.00608	0.00963
R4	552746463	MRNUX	02/29/12	02/29/12	03/01/12	0.01486	0.00575	0.00911
R4	552746463	MRNUX	03/30/12	03/30/12	04/02/12	0.01502	0.00581	0.00921
R4	552746463	MRNUX	04/30/12	04/30/12	05/01/12	0.01294	0.00500	0.00794