

ANNUAL MEETING OF STOCKHOLDERS OF DEERFIELD CAPITAL CORP.

To be held on
June 9, 2010

at the offices of Schulte, Roth & Zabel LLP
919 Third Avenue, New York, New York 10022

PROXY VOTING INSTRUCTIONS

INTERNET - Access "www.voteproxy.com" and follow the on-screen instructions. Have your proxy card available when you access the web page, and use the Company Number and Account Number shown on your proxy card.

TELEPHONE - Call toll-free **1-800-PROXIES** (1-800-776-9437) in the United States or **1-718-921-8500** from foreign countries from any touch-tone telephone and follow the instructions. Have your proxy card available when you call and use the Company Number and Account Number shown on your proxy card.

Vote online/phone until 11:59 PM EST the day before the meeting.

MAIL - Sign, date and mail your proxy card in the envelope provided as soon as possible.

IN PERSON - You may vote your shares in person by attending the Annual Meeting.

COMPANY NUMBER	
ACCOUNT NUMBER	

NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:
The Notice of Annual Meeting of Stockholders, Proxy Statement and Proxy Card are available at <http://www.amstock.com/ProxyServices/ViewMaterial.asp?CoNumber=16009>

↓ Please detach along perforated line and mail in the envelope provided IF you are not voting via telephone or the Internet. ↓

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" EACH OF PROPOSAL NOS. 1, 2, 3 AND 4.
PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

2. To elect two Class III directors to serve on the board of directors of Deerfield Capital Corp. for a three-year term and until their successors have been duly elected or appointed and qualified.

NOMINEES:

FOR ALL NOMINEES Jonathan W. Trutter
 WITHHOLD AUTHORITY FOR ALL NOMINEES Robert B. Machinist
 FOR ALL EXCEPT (See instructions below)

INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here: ●

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|---|---|--------------------------|---------|---------|--------------------------|--------------------------|--------------------------|
| <p>1. To approve (i) the issuance of 4,545,455 shares of common stock, par value \$0.001 per share, of Deerfield Capital Corp. in connection with Deerfield Capital Corp.'s proposed acquisition of Columbus Nova Credit Investments Management, LLC from Bounty Investments, LLC and (ii) the potential issuance of 4,132,231 shares of common stock of Deerfield Capital Corp. (as such amount may be adjusted in certain events or increased in connection with the payment of paid-in-kind interest) upon the conversion of \$25 million in aggregate principal amount of senior subordinated convertible notes that Bounty Investments, LLC has agreed to purchase.</p> <p>3. To ratify the appointment of Deloitte & Touche LLP as Deerfield Capital Corp.'s independent registered public accounting firm for the fiscal year ending December 31, 2010.</p> <p>4. To approve any adjournment or postponement of the Annual Meeting, if necessary or appropriate, to solicit additional proxies in the event that there are not sufficient votes at the time of the Annual Meeting to approve Proposal Nos. 1 or 2.</p> | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">FOR</td> <td style="font-size: small;">AGAINST</td> <td style="font-size: small;">ABSTAIN</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | FOR | AGAINST | ABSTAIN | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| FOR | AGAINST | ABSTAIN | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |

These items of business are more fully described in the proxy statement. The record date for the Meeting is April 19, 2010. Only stockholders of record at the close of business on that date may vote at the meeting or any adjournment thereof.

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Stockholder Date: Signature of Stockholder Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

Directions to the Company's Annual Meeting of Stockholders are posted in the DFR Stockholder Info section of the Company's internet website, www.deerfieldcapital.com, and may also be obtained by contacting the Company's Legal Department in writing at Deerfield Capital Corp., 6250 North River Road, 12th Floor, Rosemont, Illinois 60018 or by phone at (773) 380-1600.

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DEERFIELD CAPITAL CORP.

This Proxy is Solicited on Behalf of the Board of Directors

As an alternative to completing this form, you may enter your vote by telephone at 1-800-PROXIES or via the Internet at WWW.VOTEPROXY.COM. Use the Company Number and Account Number shown on your proxy card.

The undersigned stockholder(s) of Deerfield Capital Corp., a Maryland corporation (the "Company"), hereby acknowledge(s) receipt of the Notice of Annual Meeting of Stockholders and Proxy Statement for the Company's Annual Meeting of Stockholders to be held on June 9, 2010 at 10:00 a.m. EDT (the "Meeting"). The undersigned stockholder(s) of the Company hereby appoint(s) Robert A. Contreras and Francis P. Straub III or either of them, proxies and attorneys-in-fact, with full power of substitution, on behalf and in the name of the undersigned, to represent the undersigned at the Meeting to be held at the offices of Schulte, Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022, or at any adjournments or postponements thereof, and to vote all shares of common stock which the undersigned would be entitled to vote if then and there personally present, on the matters set forth on the reverse side of this proxy card.

(continued and to be signed on reverse side)