	See	sep	arate	instr	uctions.
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Part Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)			
T. Rowe Price Total Return Fund, Inc.				
		81-3808743		
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact		
T. Rowe Price Account Services	1-800-225-5132	info@troweprice.com		
6 Number and street (or P.O. box if mail is not o	delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact		
P.O. Box 17302		Baltimore, MD 21297-1302		
8 Date of action	9 Classification and description			
7/20/2023	Regulated Investment Company – Inves			
10 CUSIP number11 Serial number(s	s) 12 Ticker symbol	13 Account number(s)		
872803101, 872803309,	PTTFX, PTATX, PTKIX			
872803200				
Part Organizational Action Attach	additional statements if needed. See ba	ack of form for additional questions.		
14 Describe the organizational action and, if ap	oplicable, the date of the action or the date aga	ainst which shareholders' ownership is measured for		
the action The issuer determined that	at 3.76829% of the dividends paid between J	anuary 2023 and April 2023 were a non-taxable		
return of capital.				

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 amounts listed represent the per share distribution that should reduce the cost basis of your shares held as of the payment date.

	Per Sh	Per Share Reduction in Cost Basis Per Shares (Fund Abbrev., CUSIP, Ticker Symbol)			
Payment	Date	872803101, PTTFX	872703309, PTATX	872803200,PTKIX	
January 3	31, 2023	0.001122813	0.001048074	0.001157918	
February	28, 2023	0.001164121	0.001092448	0.001197813	
March 31	, 2023	0.001363054	0.001278610	0.0014027 56	
April 28,2	2023	0.001202731	0.001130486	0.001236738	

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 A tax return of capital occurs when a fund pays out more in dividends than its current and accumulated earnings and profits determined for tax purposes. Due to events after the relevant distribution dates, the fund determined that the dividends paid have exceeded its current and accumulated earnings and profits for the relevant taxable year. The excess represents a tax return of capital paid by the fund, instead of a dividend.

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Part II		Drganizational Action (continued)			
		•			
17 List	t the	applicable Internal Revenue Code section(s	s) and subsection(s) upon which the tax trea	atment is based 🕨	•
Internal F	Reve	nue Code Sections 301,316,852.			
18 Car	n anv	resulting loss be recognized?			
	,	<u></u>			
10 Dro	wido	any other information passagers to implom	nent the adjustment, such as the reportable		
			ment dates. All amounts are for the 2023		
See Fait	, 1	en 15 for the per share amounts and pa		J tax year.	
			mined this return, including accompanying sche		
	beli	et, it is true, correct, and complete. Declaration o	f preparer (other than officer) is based on all infor	mation of which prep	oarer has any knowledge.
Sign					
Here _{Si}		nature A signed copy is maintained by	_ Date ► <u>July 20,</u>	2023	
	_				
	Pri	t your name ► Cheryl Hampton Print/Type preparer's name	Preparer's signature	Title Vice Pro	DTIN
Paid		י זוויע ו אףכי אוכאמופו א זומווופ		Duit	Check O if self-employed
Prepar	rer nlv		<u> </u>		Firm's EIN
Use Only	y				Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054