| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APP | ROVAL |
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| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol TPG Specialty Lending Inc [N/A] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|--|---|-------|--|---|----------------------------------|---------------------|--|--|
| <u>Stiepleman D</u> | avid TPG Specialty Lending, Inc. [N/A] (First) (Middle) AL, L.P. 3. Date of Earliest Transaction (Month/Day/Year) E ST., SUITE 3300 4. If Amendment, Date of Original Filed (Month/Day/Year) TX 76102 | | | Director Officer (give title | 10% Owner Other (specify | | | |
| (Last) | (First) (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) | X | below) | below) | | |
| C/O TPG CAPIT | ΓAL, L.P. | | 06/18/2012 | | Vice Presid | lent | | |
| 301 COMMERC | CE ST., SUITE 33 | 300 | | | | | | |
| × | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) | idual or Joint/Group Filin | g (Check Applicable | | |
| (Street) | ту | 76100 | | X | Form filed by One Rep | oorting Person | | |
| | 17 | /0102 | | | Form filed by More tha Person | n One Reporting | | |
| (City) | (State) | (Zip) | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|------------------------------|---|--------|--|------------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1150. 4) |
| Common Stock | 06/18/2012 | | Р | | 2.7 | A | \$1,003.77 | 26.2 | I | See Explanation of Responses ⁽¹⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | Instr. | of I | | 6. Date Exerc Expiration Da (Month/Day/\ | 7. Title Amour Securi Under Deriva Securi and 4) | nt of ties lying tive ty (Instr. 3 | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---|---|--|---|------------------------------|--------|------|-----|--|--|--|---|--|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. Advisers, LLC ("TSL Advisers") directly holds 21,571 shares of Common Stock of the Issuer, including 26.2 shares of Common Stock of the Issuer indirectly beneficially owned by Mr. Stiepleman (through his limited partnership interest in TSL Equity Partners, L.P., which is a member of TSL Advisers).

Remarks:

(2) Ronald Cami is signing on behalf of Mr. Stiepleman pursuant to the authorization and designation letter dated March 10, 2011, which was previously filed with the Securities and Exchange Commission as an exhibit to a Form 3 filed by Mr. Stiepleman on March 15, 2011 (SEC File No. 000-54245).

> /s/ Ronald Cami, on behalf of David Stiepleman (2)

06/20/2012

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.