
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 3, 2014

TPG Specialty Lending, Inc.

(Exact name of registrant as specified in charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36364
(Commission
File Number)

27-3380000
(I.R.S. Employer
Identification No.)

301 Commerce Street, Suite 3300
Fort Worth, TX
(Address of Principal Executive Offices)

76102
(Zip Code)

Registrant's telephone number, including area code: (817) 871-4000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 1.01 – Entry into a Material Definitive Agreement

The information set forth under Item 7.01 below regarding the amendment of the Revolving Credit Facility (as defined below) is incorporated by reference into this Item 1.01.

Item 7.01 – Regulation FD Disclosure

On June 3, 2014, TPG Specialty Lending, Inc. (the “Company”) announced that it plans to conduct a private offering (the “Offering”) of \$100 million aggregate principal amount of its Convertible Senior Notes due 2019 (the “Convertible Senior Notes”). In connection with the Offering, the Company intends to disclose certain information to potential investors, some of which has not been previously reported.

The Company estimates that the net proceeds it will receive from the sale of the \$100 million aggregate principal amount of notes in the Offering will be approximately \$95.5 million (or approximately \$110.1 million if the initial purchasers fully exercise their over-allotment option), in each case after deducting the discounts and commissions and estimated offering expenses payable by the Company.

The Company intends to use 100% of the net proceeds of the Offering to pay down its Revolving Credit Facility (as defined below) on or about the date of the closing of the Offering. After giving effect to the use of proceeds to pay down a portion of the outstanding balance under the Revolving Credit Facility, approximately \$153.4 million (or approximately \$138.4 million if the initial purchasers fully exercise their over-allotment option) will remain outstanding under the facility. The Revolving Credit Facility matures in full on February 27, 2019. However, through reborrowing under the Revolving Credit Facility, the Company intends to make new investments in accordance with its investment objective and strategies. As of March 31, 2014, amounts outstanding under the Revolving Credit Facility bore interest at a rate of LIBOR plus 225 basis points. Affiliates of certain initial purchasers are lenders under the Revolving Credit Facility. Accordingly, affiliates of certain of the initial purchasers may receive more than 5% of the proceeds of the Offering to the extent the proceeds are used to pay down outstanding indebtedness under the Revolving Credit Facility.

In connection with the Offering, the Company intends to enter into an interest rate swap to better align the interest rates of its liabilities with its investment portfolio, which consists of predominately floating rate loans.

In connection with the Offering, on June 3, 2014, the Company made technical amendments to the Company’s second amended and restated senior secured revolving credit facility, dated February 27, 2014 (as amended, the “Revolving Credit Facility”), to provide for flexible settlement of any convertible notes issued by the Company.

The foregoing description of the amendment to the Revolving Credit Facility is only a summary of certain of the provisions of the Revolving Credit Facility and is qualified in its entirety by the underlying agreements, which will be filed as exhibits to the Company’s Quarterly Report on Form 10-Q for the period ending June 30, 2014.

In addition, on June 3, 2014, the Company issued a press release announcing that it plans to conduct the Offering. The Company also plans to grant the initial purchasers an option to purchase up to an additional \$15 million principal amount of the Convertible Senior Notes to cover over-allotments, if any. A copy of the press release is filed herewith as Exhibit 99.1 and incorporated herein by reference.

Neither the Convertible Senior Notes nor the common stock that may be issued upon conversion thereof will be registered under the Securities Act of 1933 (as amended, the “Securities Act”). Neither the Convertible Senior Notes nor the common stock that may be issued upon conversion thereof may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference into any filing made under the Securities Act, except as expressly set forth by specific reference in this filing or in any other such filing. The furnishing of this information pursuant to Item 7.01 shall not be deemed an admission by the Company as to the materiality of such information.

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated as of June 3, 2014

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TPG SPECIALTY LENDING, INC.
(Registrant)

Date: June 3, 2014

By: /s/ Alan Kirshenbaum
Alan Kirshenbaum
Chief Financial Officer



**TPG SPECIALTY LENDING, INC. ANNOUNCES
PRIVATE OFFERING OF UNSECURED CONVERTIBLE SENIOR NOTES**

New York, NY—(BUSINESS WIRE)—June 3, 2014—TPG Specialty Lending, Inc. (NYSE: TSLX, “TSL”) announced today that it plans to conduct a private offering of \$100 million aggregate principal amount of its Convertible Senior Notes due 2019 (the “Convertible Senior Notes”). TSL also plans to grant the initial purchasers an option to purchase up to an additional \$15 million principal amount of the Convertible Senior Notes to cover over-allotments, if any. The Convertible Senior Notes will be offered only to qualified institutional buyers (as defined in the Securities Act of 1933, as amended (the “Securities Act”)) pursuant to Rule 144A under the Securities Act.

The Convertible Senior Notes are unsecured, expected to pay interest semiannually and will be convertible under specified circumstances based on a conversion rate to be determined. Upon conversion, TSL will pay or deliver, subject to the terms of the documents governing the Convertible Senior Notes, cash, shares of TSL’s common stock or a combination of cash and shares of common stock, at TSL’s election. TSL will not have the right to redeem the Convertible Senior Notes prior to maturity. The Convertible Senior Notes will mature on December 15, 2019, unless repurchased or converted in accordance with their terms prior to such date. The interest rate, conversion rate and other financial terms of the Convertible Senior Notes will be determined by negotiations between TSL and the initial purchasers.

TSL expects to use the net proceeds of this offering to pay down debt under its revolving credit facility.

Neither the Convertible Senior Notes nor the common stock that may be issued upon conversion thereof will be registered under the Securities Act. Neither the Convertible Senior Notes nor the common stock that may be issued upon conversion thereof may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

This press release is not an offer to sell any securities of TSL and is not soliciting an offer to buy such securities in any state where such offer and sale is not permitted. It is issued pursuant to Rule 135c under the Securities Act.

ABOUT TPG SPECIALTY LENDING, INC.

TSL is a specialty finance company focused on lending to middle-market companies. TSL seeks to generate current income primarily in U.S.-domiciled middle-market companies through direct originations of senior secured loans and, to a lesser extent, originations of mezzanine loans and investments in corporate bonds and equity securities. TSL has elected to be regulated as a business development company, or a BDC, under the Investment Company Act of 1940 and the rules and regulations promulgated thereunder. TSL is externally managed by TSL Advisers, LLC (the “Adviser”), an SEC-registered investment adviser with offices throughout the United States. The Adviser sources and manages TSL’s portfolio through a dedicated team of investment professionals with significant expertise in middle market lending. TSL leverages the deep investment, sector, and operating resources of TPG Special Situations Partners (“TSSP”), the dedicated special situations and credit platform of TPG, with over \$9.1 billion of assets under management as of March 31, 2014, and the broader TPG platform, a leading global private investment firm with over \$59 billion of assets under management as of December 31, 2013, as adjusted for commitments accepted on January 2, 2014.

FORWARD-LOOKING STATEMENTS

Statements included herein may constitute “forward-looking statements,” which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, conditions or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in TSL’s filings with the Securities and Exchange Commission. TSL assumes no obligation to update any such forward-looking statements. TSL undertakes no duty to update any forward-looking statements made herein.

TPG Specialty Lending, Inc.

Investor Relations:

415-486-5939

IRTSL@tpg.com

or

Press:

Owen Blicksilver PR, Inc.

Jennifer Hurson, 845-507-0571

jennifer@blicksilverpr.com