

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Stiepleman David</u>  (Last) (First) (Middle) <u>C/O TPG CAPITAL, L.P.</u> <u>301 COMMERCE ST., SUITE 3300</u>  (Street) <u>FORT WORTH TX 76102</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/15/2011</u>	3. Issuer Name and Ticker or Trading Symbol <u>TPG Specialty Lending, Inc. [ N/A ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>Vice President</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>No securities are beneficially owned<sup>(1)(2)</sup></u>	<u>0</u>	<u>D</u>	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

**Explanation of Responses:**

- Stiepleman does not directly own any securities of TPG Specialty Lending, Inc. (the "Issuer").David
- Mr. Stiepleman is a Managing Director of TPG Opportunities Partners, L.P., which is affiliated with Tarrant Advisors, Inc., a Texas corporation ("Tarrant"), which, as of the date hereof, directly holds 1,000 shares of Common Stock (the "Tarrant Stock") of the Issuer. Mr. Stiepleman disclaims beneficial ownership of the shares of Tarrant Stock that are or may be beneficially owned by Tarrant or any of its affiliates, including Tarrant Capital Advisors, Inc. and TPG Group Holdings (SBS) Advisors, Inc. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that Mr. Stiepleman is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any securities of the Issuer directly held by Tarrant or any of its affiliates.

**Remarks:**

(3) Ronald Cami is signing on behalf of Mr. Stiepleman pursuant to an authorization and designation letter dated March 10, 2011, which is filed herewith as Exhibit A.

/s/ By: Ronald Cami, on behalf of David Stiepleman (3) 03/15/2011

\*\* 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 5 (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.



March 10, 2011

Securities and Exchange Commission  
450 Fifth Street, NW  
Washington, DC 20549

This letter confirms that Ronald Cami and John E. Viola are authorized and designated to sign all securities related filings with the Securities and Exchange Commission, including Forms 3, 4 and 5, on my behalf. This authorization and designation shall be valid for three years from the date of this letter.

Very truly yours,

/s/ David Stiepleman  
David Stiepleman