
**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): January 26, 2017

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))
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Item 7.01 – Regulation FD Disclosure

On January 26, 2017, 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 2022 (the “Convertible Senior Notes”). 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. 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 \$96.0 million (or approximately \$110.6 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 a portion of the outstanding indebtedness on its second amended and restated senior secured revolving credit facility, dated February 27, 2014 (as amended, the “Revolving Credit Facility”) on or about the date of the closing of the Offering. As of January 20, 2017, the Company had \$625.0 million outstanding under the Revolving Credit Facility. 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 September 30, 2016, amounts outstanding under the Revolving Credit Facility bore interest at a rate of LIBOR plus 200 basis points. For \$885.0 million of the commitments under the Revolving Credit Facility, the maturity date is December 22, 2021 and for the remaining \$60.0 million, the maturity date is October 2, 2020.

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

In addition, on January 26, 2017, the Company issued a press release announcing that it plans to conduct the Offering. 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 January 26, 2017

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: January 26, 2017

By: /s/ Ian Simmonds
Ian Simmonds
Chief Financial Officer



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

New York, NY—(BUSINESS WIRE)—January 26, 2017—TPG Specialty Lending, Inc. (NYSE: TSLX, “TSLX”) announced today that it plans to conduct a private offering of \$100 million aggregate principal amount of its Convertible Senior Notes due 2022 (the “Convertible Senior Notes”). TSLX 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, TSLX will pay or deliver, subject to the terms of the documents governing the Convertible Senior Notes, cash, shares of TSLX’s common stock or a combination of cash and shares of common stock, at TSLX’s election. TSLX will not have the right to redeem the Convertible Senior Notes prior to maturity. The Convertible Senior Notes will mature in 2022, unless repurchased or converted in accordance with their terms prior to the maturity date. The interest rate, conversion rate and other financial terms of the Convertible Senior Notes will be determined by negotiations between TSLX and the initial purchasers.

TSLX 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 TSLX 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

TPG Specialty Lending, Inc. (“TSLX” or the “Company”) is a specialty finance company focused on lending to middle-market companies. The Company 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. The Company 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. TSLX is externally managed by TSL Advisers, LLC, a Securities and Exchange Commission (“SEC”) registered investment adviser. TSLX leverages the deep investment, sector, and operating resources of TPG Special Situations Partners, the dedicated special situations and credit platform of TPG, with approximately \$18 billion of assets under management as of September 30, 2016, and the broader TPG platform, a global private investment firm with approximately \$74 billion of assets under management as of September 30, 2016.

Forward-Looking Statements

Statements included herein may constitute “forward-looking statements,” which relate to future events or the Company’s future performance or financial condition. These forward-looking statements are not historical facts, but rather are based on current expectations, estimates and projections about us, our current and prospective portfolio investments, our industry, our beliefs, and our assumptions. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “would,” “should,” “targets,” “projects,” and variations of these words and similar expressions are intended to identify forward-looking statements. 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 the Company’s filings with the SEC. The Company assumes no obligation to update any such forward-looking statements.

Source: TPG Specialty Lending, Inc.

TPG Specialty Lending, Inc.

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