

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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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>Graf Michael</u>  (Last) (First) (Middle) <u>C/O TPG GLOBAL, LLC,</u> <u>301 COMMERCE STREET, SUITE 3300</u>  (Street) <u>FORT WORTH TX 76102</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/02/2015</u>	3. Issuer Name and Ticker or Trading Symbol <u>TPG Specialty Lending, Inc. [ TSLX ]</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) <u>Principal Accounting Officer</u>	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 beneficially owned</u> <sup>(1)(2)(3)</sup>	<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:**

- Michael Graf does not own any securities of TPG Specialty Lending, Inc. (the "Issuer").
- Mr. Graf is the Vice President and Principal Accounting Officer of the Issuer and an employee of TSL Advisers, LLC, which is affiliated with TPG Group Holdings (SBS) Advisers, Inc., a Delaware corporation ("Group Advisors"), and Tarrant Capital Advisers, Inc., a Delaware corporation ("Tarrant Capital"). As of the date hereof, Group Advisors may be deemed to beneficially own 2,772,892 shares of Common Stock (the "TSL Stock") of the Issuer. As of the date hereof, Tarrant Capital may be deemed to beneficially own (i) 2,348,300 shares of the TSL Stock and (ii) 66 shares of Common Stock held by Tarrant Advisers, Inc., a Texas corporation.
- Mr. Graf disclaims beneficial ownership of the shares of Common Stock that are or may be beneficially owned by Group Advisors or Tarrant Capital or any of their respective affiliates. 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. Graf is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any securities of the Issuer directly held by Group Advisors, Tarrant Capital or any of their affiliates.

**Remarks:**

(4) Jennifer Mello is signing on behalf of Michael Graf pursuant to the authorization and designation letter dated October 1, 2015, which is attached here as an exhibit.

/s/ Jennifer Mello on behalf of Michael Graf (4) 10/13/2015

\*\* 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.

[TPG LOGO]

October 1, 2015

Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

This letter confirms that David Stiepleman and Jennifer Mello are authorized and designated to sign all securities related filings under Sections 13 and 16 of the Securities Exchange Act of 1934, as amended, with the Securities and Exchange Commission, including Form ID Acknowledgements, on my behalf. This authorization and designation shall be valid for three years from the date of this letter.

Very truly yours,

/s/ Michael Graf  
Michael Graf