
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 27, 2024

Gladstone Capital Corporation

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

814-00237
(Commission
File Number)

54-2040781
(IRS Employer
Identification No.)

1521 Westbranch Drive, Suite 100
McLean, Virginia
(Address of principal executive offices)

22102
(Zip Code)

(703) 287-5800
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	GLAD	The Nasdaq Stock Market LLC
7.75% notes due 2028	GLADZ	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On June 27, 2024, Gladstone Capital Corporation (the “Company”), through its wholly-owned subsidiary Gladstone Business Loan, LLC, entered into Amendment No. 7 (the “Amendment”) to its Sixth Amended and Restated Credit Agreement with KeyBank National Association (“KeyBank”), as administrative agent, lead arranger and lender, Gladstone Management Corporation, the Company’s Adviser, as servicer, and certain other lenders party thereto (together with the Amendment, the “Credit Facility”).

Under the terms of the Amendment, the Credit Facility was amended to add First-Citizens Bank & Trust Company as a new managing agent and increase the Credit Facility by \$25,000,000.

The Credit Facility continues to include customary terms, covenants, events of default and constraints on borrowing availability based on collateral tests for a credit facility of its size and nature.

KeyBank and the other lenders under the Credit Facility, and their respective affiliates, may from time to time receive customary fees and expenses in the performance of investment banking, financial advisory or other services for the Company. The foregoing summary of the Credit Facility is not complete and is qualified in its entirety by reference to the Credit Facility, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 is hereby incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Amendment No. 7 to Sixth Amended and Restated Credit Agreement, dated as of June 16, 2023 by and among Gladstone Business Loan, LLC, as Borrower, Gladstone Management Corporation, as Servicer, KeyBank National Association, as administrative agent, swingline lender, managing agent and lead arranger and certain other lenders party thereto.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

Dated: June 27, 2024

GLADSTONE CAPITAL CORPORATION

By: /s/ Nicole Schaltenbrand

Nicole Schaltenbrand

Chief Financial Officer & Treasurer

AMENDMENT NO. 7

THIS AMENDMENT NO. 7, (this "Amendment") dated as of June 27, 2024, is entered into among GLADSTONE BUSINESS LOAN, LLC, as Borrower (the "Borrower"), GLADSTONE MANAGEMENT CORPORATION, as Servicer (the "Servicer"), KEYBANK NATIONAL ASSOCIATION ("KeyBank"), as Swingline Lender (in such capacity, the "Swingline Lender"), KeyBank, as Administrative Agent (in such capacity, the "Administrative Agent") and FIRST-CITIZENS BANK & TRUST COMPANY, as a new Managing Agent (in such capacity, the "New Managing Agent"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the "Credit Agreement" referred to below.

RECITALS

WHEREAS, the Borrower, the Servicer, the Lenders party thereto, the Managing Agents party thereto and the Administrative Agent are party to that certain Sixth Amended and Restated Credit Agreement dated as of May 13, 2021 by and among the Borrower, the Servicer, the Lenders, the Managing Agents and the Administrative Agent (as amended, modified, supplemented or otherwise modified prior to the date hereof, the "Credit Agreement").

WHEREAS, the Borrower has requested that First-Citizens Bank & Trust Company be permitted to become a "Lender", a "Lender Group" and a "Managing Agent" under and for purposes of the Credit Agreement, as set forth herein subject to the terms and conditions set forth herein.

WHEREAS, pursuant to Section 12.1(i) of the Credit Agreement, the Administrative Agent, the Swingline Lender and the applicable Managing Agent may, without the consent of the Lenders in any Lender Group (other than a Lender Group to which such Lenders are being added), amend the Credit Agreement solely to add additional Persons as Lenders under the Credit Agreement.

NOW, THEREFORE, in consideration of the premises set forth above, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Amendments to the Credit Agreement. Upon satisfaction of the conditions precedent set forth in Section 3 hereof:

(a) the definition of "Commitments" set forth in Section 1.1 the Credit Agreement is hereby deleted in its entirety and the following substituted therefor:

"Commitment" means (a) for KeyBank, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$70,365,853.66, (b) for ING, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$38,414,634.15, (c) for Huntington, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$21,341,463.41, (d) for FNBP, the commitment of such Lender to fund Advances to the Borrower in an amount not to

exceed \$8,536,585.37, (e) for Webster Bank, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$40,000,000, (f) for First Foundation, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$25,000,000, (g) for First Financial, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$20,000,000, (h) for WSFS, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$10,000,000, (i) for GBC, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$10,000,000, (j) for FCB, the commitment of such Lender to fund Advances to the Borrower in an amount not to exceed \$25,000,000 and (k) with respect to any Person who becomes a Lender pursuant to an Assignment and Acceptance or a Joinder Agreement, the commitment of such Person to fund Advances to the Borrower in an amount not to exceed the amount set forth in such Assignment and Acceptance or Joinder Agreement, in each case as such amount may be modified in accordance with the terms hereof.”

(b) the defined term “FCB” is inserted in alphabetical order in Section 1.1 of the Credit Agreement as follows:

“FCB” means First-Citizens Bank & Trust Company, in its capacity either as a Lender or in its individual capacity, as applicable, and its successors or assigns.”

(c) each reference to the terms “Lender”, “Lender Group”, “Lenders” and “Managing Agent” shall include First-Citizens Bank & Trust Company, as the case may be, in its respective capacities as a Lender, as a Managing Agent and as a Lender Group.

SECTION 2. Representations and Warranties. The Borrower and the Servicer each hereby represents and warrants to each of the other parties hereto, that:

(a) this Amendment constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms; and

(b) on the date hereof, before and after giving effect to this Amendment, other than as waived pursuant to this Amendment, no Early Termination Event or Unmatured Termination Event has occurred and is continuing.

SECTION 3. Conditions Precedent. This Amendment shall become effective on the first Business Day (the “Effective Date”) on which:

(a) the Administrative Agent or its counsel has received:

(i) counterpart signature pages of this Amendment, executed by each of the Borrower, the Servicer, the New Managing Agent, the Swingline Lender, and the Administrative Agent;

(ii) a Joinder Agreement, executed by each of First-Citizens Bank & Trust Company as the “New Lender” named therein, the New Managing Agent, the Borrower, the Servicer and the Administrative Agent;

(iii) a new Note, executed by the Borrower in favor of First-Citizens Bank & Trust Company, in an aggregate amount equal to the “Commitment” of the “New Lender” set forth in the Joinder Agreement described in clause (ii) above; and

(b) New Managing Agent and KeyBank shall have received any fees payable under and pursuant to the applicable Fee Letter executed on even date herewith.

SECTION 4. Reference to and Effect on the Transaction Documents

(a) Upon the effectiveness of this Amendment, (i) each reference in the Credit Agreement to “this Credit Agreement”, “this Agreement”, “hereunder”, “hereof”, “herein” or words of like import shall mean and be a reference to the Credit Agreement as amended or otherwise modified hereby, and (ii) each reference to the Credit Agreement in any other Transaction Document or any other document, instrument or agreement executed and/or delivered in connection therewith, shall mean and be a reference to the Credit Agreement as amended or otherwise modified hereby.

(b) Except as specifically amended, terminated or otherwise modified above, the terms and conditions of the Credit Agreement, of all other Transaction Documents and any other documents, instruments and agreements executed and/or delivered in connection therewith, shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent, any Managing Agent or any Lender under the Credit Agreement or any other Transaction Document or any other document, instrument or agreement executed in connection therewith, nor constitute a waiver of any provision contained therein, in each case except as specifically set forth herein.

SECTION 5. Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or by other electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 6. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 7. Headings. Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

SECTION 8. Fees and Expenses. The Borrower hereby confirms its agreement to pay on demand all reasonable costs and expenses of the Administrative Agent, Managing Agents or Lenders in connection with the preparation, execution and delivery of this Amendment and any of the other instruments, documents and agreements to be executed and/or delivered in connection herewith, including, without limitation, the reasonable fees and out-of-pocket expenses of counsel to the Administrative Agent, Managing Agents or Lenders with respect thereto.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective officers as of the date first above written.

GLADSTONE BUSINESS LOAN, LLC

By: /s/ Nicole Schaltenbrand

Name: Nicole Schaltenbrand

Title: Chief Financial Officer

GLADSTONE MANAGEMENT CORPORATION

By: /s/ David Gladstone

Name: David Gladstone

Title: Chief Executive Officer

Signature page to Amendment No. 7

KEYBANK NATIONAL ASSOCIATION, as Administrative Agent

By: /s/ Richard Andersen

Name: Richard Andersen

Title: Senior Vice President

KEYBANK NATIONAL ASSOCIATION, as the Swingline Lender

By: /s/ Richard Andersen

Name: Richard Andersen

Title: Senior Vice President

Signature page to Amendment No. 7

FIRST-CITIZENS BANK & TRUST COMPANY, as New
Managing Agent

By: /s/ Robert L. Klein
Name: Robert L. Klein
Title: Managing Director

Signature page to Amendment No. 7