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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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**SCHEDULE 13D**

UNDER THE SECURITIES EXCHANGE ACT OF 1934

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**THL CREDIT, INC.**

(Name of Issuer)

**Common Stock, \$0.001 par value per share**  
(Title of Class of Securities)

**872438106**

(CUSIP Number)

**Shari H. Wolkon**  
**100 Federal Street, 35th Floor**  
**Boston, MA 02110**  
**(617) 227-1050**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**April 17, 2020**

(Date of Event Which Requires Filing of Statement on Schedule 13D)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), checking the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> THLP Debt Partners, L.P.	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> OO	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 1,342,936
	<b>8</b>	<b>SHARED VOTING POWER</b> 0
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 1,342,936
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 0
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 1,342,936	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 3.80%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> PN	

**ITEM 1. SECURITY AND ISSUER**

This statement on Schedule 13D (this “Statement”) relates to the shares of common stock, par value \$0.001 per share (the “Common Stock”), of THL Credit, Inc., a Delaware corporation (the “Issuer”).

The address of the Issuer’s principal executive office is 100 Federal St., 31st Floor, Boston, MA 02110.

**ITEM 2. IDENTITY AND BACKGROUND**

(a) This Statement is being filed by THLP Debt Partners, L.P., a Delaware limited partnership (the “Reporting Person”).

THLP Debt Advisors, LLC, a Delaware limited liability company (“Debt Advisors”), is the general partner of the Reporting Person. Voting and disposition decisions at Debt Advisors are made by Anthony J. DiNovi, Scott M. Sperling and Thomas M. Hagerty.

(b) The business address of the Reporting Person, Debt Advisors and each other person identified in Item 2(a) above pursuant to General Instruction C to Schedule 13D is 100 Federal Street, 35th Floor, Boston, MA 02110.

(c) The principal business of the Reporting Person is to make investments in securities. Debt Advisors is principally engaged in the business of serving as the general partner of the Reporting Person.

(d) Neither of the Reporting Person nor any other persons identified in Item 2(a) above pursuant to General Instruction C to Schedule 13D has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors).

(e) Neither the Reporting Person nor any other persons identified in Item 2(a) above pursuant to General Instruction C to Schedule 13D was, during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The Reporting Person is organized under the laws of the State of Delaware. Each of the natural persons identified in Item 2(a) above pursuant to General Instruction C to Schedule 13D is a citizen of the United States of America.

**ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.**

The information set forth in Item 4 under this Statement is hereby incorporated by reference into this Item 3, as applicable.

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**ITEM 4. PURPOSE OF TRANSACTION.**

On April 17, 2020, the Issuer sold the BDC Investors (as defined below) 5,617,978 shares of Common Stock in a publicly registered, primary issuance of such shares (the "Investor Shares"), pursuant to the Commitment Letter (as defined below). The Investor Shares acquired by the BDC Investors were purchased at the net asset value of \$5.34 per share as of April 15, 2020, with such price per share approved by the Issuer's board of directors on April 16, 2020, in accordance with the Issuer's applicable policies and procedures (such issuance and purchase of the Investor Shares, the "Issuance").

On January 28, 2020, the Issuer's board of directors unanimously approved a new investment management agreement (the "New Investment Management Agreement") between the Issuer and First Eagle Alternative Credit, LLC, a Delaware limited liability company ("FEAC"). The New Investment Management Agreement is subject to stockholder approval (the "Stockholder Approval").

*Commitment Letter*

In connection with the potential Stockholder Approval, the Reporting Person, First Eagle Investment Management, LLC, a Delaware limited liability company ("FEIM"), and the other investors party thereto (the "Non-Entity BDC Investors," together with the Reporting Person and FEIM, the "BDC Investors") and the Issuer entered into that certain commitment letter agreement, dated March 3, 2020 (the "Commitment Letter"), pursuant to which the BDC Investors (i) agreed to purchase from the Issuer, in aggregate, approximately \$30 million of the Issuer's common stock in a publicly registered issuance on or before April 21, 2020, and (ii) committed to purchase such shares at the Issuer's net asset value per share, in accordance with the Investment Advisers Act of 1940, as amended, with FEIM's share of the commitment approximately \$20 million, and the Reporting Person's and Non-Entity BDC Investors' approximately \$10 million (subsections (i) and (ii), the "Commitment"). The Non-Entity BDC Investors' share of the Commitment was funded by the funds held by U.S. Bank, N.A., in its capacity as escrow agent, pursuant to an escrow agreement, dated January 31, 2020, between U.S. Bank, N.A. and Christopher J. Flynn, in his capacity as the investors' representative (the "Investor Representative").

Further, after the investments contemplated by the Commitment, the Reporting Person may deliver a notice to the Investor Representative ("Follow-on Notice"), instructing the Investor Representative to release any remaining portion of the escrow funds in order to acquire additional shares of Common Stock until June 29, 2020. After delivery of the Follow-on Notice, the Reporting Person will simultaneously acquire additional Shares on the same terms as the Non-Entity BDC Investors on a pro rata basis and in the same proportion as the Reporting Person and the Non-Entity BDC Investors acquired their shares of Common Stock in connection with the investments contemplated by the Commitment.

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*Letter Agreement*

In connection with the potential Stockholder Approval, the BDC Investors entered into an amended and restated letter agreement, dated as of March 3, 2020 (the "Letter Agreement"), pursuant to which, among other things, each of the BDC Investors agreed to (A) take the actions contemplated by the Commitment, (B) not dispose or otherwise transfer, convey or assign beneficial or economic ownership of the shares of Common Stock it acquires pursuant to the Letter Agreement and the Commitment Letter prior to the earlier of (x) receipt of the Stockholder Approval, and (y) twelve (12) months from the date such shares of Common Stock were purchased, as contemplated by the Letter Agreement and Commitment Letter, (C) vote the shares of Common Stock held by it in favor of the New Investment Management Agreement, and (D) take such actions as are necessary to cause the shares of Common Stock held by it to count towards a quorum for any matter requested by FEIM. The Letter Agreement terminates automatically without the need for any further action after the vote described in clause (C) of this paragraph.

*Subscription Agreement*

On April 17, 2020, in connection with the Issuance, the Reporting Person entered into a subscription agreement, dated as of April 17, 2020 (the "Subscription Agreement"), with the Issuer, pursuant to which the Reporting Person purchased 1,342,936 shares of Common Stock for an aggregate purchase price of \$7,171,278.24. The purchase price was funded using cash on hand at the Reporting Person.

*Standstill Agreement*

The Reporting Person also entered into a standstill agreement (the "Standstill Agreement"), dated as of March 26, 2020, with the Issuer whereby the Reporting Person agreed to abide by certain customary standstill provisions until December 8, 2021, which provisions, among other things, prohibits the Reporting Person from acquiring more than five percent (5%) of shares of Common Stock (except as contemplated by the Commitment Letter and the Letter Agreement) and initiating, submitting, or otherwise supporting or participating in any stockholder proposal made to the Issuer pursuant to Rule 14a-8 under the of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The foregoing summaries of the Commitment Letter, the Letter Agreement, the Subscription Agreement and the Standstill Agreement are qualified in their entirety by reference to the full text of such agreements, which are attached hereto as Exhibits 1, 2, 3 and 4, respectively, to this Statement and incorporated by reference herein.

The Reporting Person has not acquired the shares of Common Stock with any purpose, or with the effect of, changing or influencing control of the Issuer, or in connection with or as a participant in any transaction having that purpose or effect. Except as disclosed herein, the Reporting Person has no present plans or proposals that relate to, or that would result in, any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Exchange Act.

**ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.**

(a) and (b) As of the date hereof, the Reporting Person beneficially owns 1,342,936 shares of Common Stock, which represents approximately 3.80% of the Issuer's issued and outstanding shares of Common Stock. Such percentage was calculated based upon 35,298,410 shares of Common Stock outstanding as of April 22, 2020, as disclosed by the Issuer in its definitive proxy statement filed with the Securities and Exchange Commission (the "SEC") on April 23, 2020 (the "2020 Proxy Statement").

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As a result of the matters described in Item 4 of this Statement, the Reporting Person may be deemed to constitute a “group,” within the meaning of Section 13(d)(3) of the Exchange Act with the other BDC Investors, collectively owning 5,617,978 shares of Common Stock or 15.92% of the Issuer’s Common Stock based on the 2020 Proxy Statement. The Reporting Person disclaims beneficial ownership of the stock held by the other Investors. Neither the filing of this Statement nor any of its contents shall be deemed to constitute an admission that the Reporting Person or any of its respective affiliates are the beneficial owners of any of stock beneficially owned by the other Investors for purposes of Section 13(d) of the Exchange Act or for any other purpose.

(c) Except as disclosed in this Statement, the Reporting Person has not effected any transaction in the shares of Common Stock during the past 60 days.

(d) Except as set forth in this Statement, to the knowledge of the Reporting Person, no person had the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, shares of Common Stock covered by this Statement.

(e) Not applicable.

**ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.**

The information set forth in Item 4 of this Statement is hereby incorporated by reference into this Item 6, as applicable.

Except as referenced above or described in Item 4 of this Statement, there are no contracts, arrangements, understandings or relationships among the Reporting Person and any other person with respect to any securities of the Issuer.

**ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.**

**Exhibit 1** Letter Agreement re: Investment in the BDC, dated March 3, 2020, among the Issuer, the Reporting Person, FEIM, and the other BDC Investors (incorporated by reference to Exhibit 99.2 to the Schedule 13D filed by FEIM, as filed with the SEC on March 26, 2020)

**Exhibit 2** Letter Agreement re: Commitment to Invest in THL Credit, Inc., dated March 3, 2020, among the Issuer, the Reporting Person, FEIM, and the Non-Entity BDC Investors (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by the Issuer with the SEC on March 5, 2020)

**Exhibit 3\*** Subscription Agreement, dated as of April 17, 2020, by and between the Issuer and the Reporting Person

**Exhibit 4\*** Standstill Agreement, dated as of March 26, 2020, by and between the Issuer and the Reporting Person

\*Filed herewith.

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**SIGNATURE**

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: April 27, 2020

**THL DEBT PARTNERS, L.P.**

By: THLP Debt Advisors, LLC, its general partner

By: /s/ Thomas M. Hagerty

Name: Thomas M. Hagerty

Title Authorized Person

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SUBSCRIPTION AGREEMENT

THIS SUBSCRIPTION AGREEMENT (this “Agreement”) is entered into as of April 17, 2020, by and between THL CREDIT, INC., a Delaware corporation (the “Company”), and THLP DEBT PARTNERS, L.P., a Delaware limited partnership (“Purchaser”).

W I T N E S S E T H

WHEREAS, the Company desires to issue, and Purchaser desires to subscribe for, shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”) upon the terms and conditions as more particularly provided herein.

NOW, THEREFORE, in consideration of the foregoing and of the mutual agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Company and Purchaser hereby agree as follows:

ARTICLE I

PURCHASE AND SALE; CLOSING

1.1. Purchase and Sale of the Shares. At the Closing (as defined in Section 1.2), the Company shall sell to Purchaser, and Purchaser shall buy from the Company, upon the terms and conditions hereinafter set forth, the number of shares of Common Stock shown (such shares of Common Stock, the “Shares”), and at the purchase price shown, on Exhibit A hereto.

1.2. The Closing. The completion of the purchase and sale of the Shares (the “Closing”) shall occur at 10:00 a.m. (Boston, MA time), on April 21, 2020 (the “Closing Date”) at the Boston, Massachusetts offices of the Company, or at such other time, date and location as the parties shall mutually agree. At the Closing, (a) the aggregate purchase price for the Shares being purchased by Purchaser (the “Purchase Price”) shall be delivered by or on behalf of Purchaser to the Company as more particularly provided in Section 1.3 and (b) the Company shall cause American Stock Transfer and Trust Company LLC, the Company’s transfer agent (the “Transfer Agent”), to deliver to Purchaser the Shares as more particularly provided in Section 1.4.

1.3. Delivery of the Purchase Price. At the Closing, Purchaser shall remit by wire transfer the amount of funds equal to the Purchase Price to the following account designated by the Company:

Receiving Bank Name:	State Street Bank and Trust Co. NA Boston
**Receiving Bank ABA Code:	011000028
**BIC:	SBOSUS33
Beneficiary Account Number:	00581496
Beneficiary Account Name:	THL CREDIT, INC.
Reference/OBI:	IXG2 - THL CREDIT, INC.

1.4. Delivery of the Shares. Immediately following the delivery to the Company by or on behalf of Purchaser of the Purchase Price in accordance with and pursuant to Section 1.3, the Company shall direct the Transfer Agent to credit Purchaser’s account with the Shares being purchased by Purchaser.

1.5. Ancillary Legal Steps. The parties shall prior to, at, or after the Closing, take all actions necessary, proper or advisable to give full legal effect to the transactions specified in this Agreement, including, without limitation, adoption of resolutions by the appropriate shareholders or boards of directors, issuance of powers of attorneys and proxies, and any notifications, publications or registrations that may be required by law.

1.6. Conditions to the Company’s Obligations. The Company’s obligation to sell and issue the Shares to Purchaser will be subject to the receipt by the Company of the Purchase Price as set forth in Section 1.3 and the accuracy of the representations and warranties made by Purchaser and the fulfillment of those undertakings of Purchaser to be fulfilled prior to the Closing Date.

1.7. Conditions to Purchaser's Obligations. Purchaser's obligation to purchase the Shares will be subject to the delivery of the Shares to the Purchaser as set forth in Section 1.4 and the accuracy of the representations and warranties made by the Company and the fulfillment of those undertakings of the Company to be fulfilled prior to the Closing Date.

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

2.1. Purchaser Representations and Warranties. In connection with the purchase and sale of the Shares, Purchaser represents and warrants to the Company that:

(a) Purchaser is acquiring the Shares for Purchaser's account and with no view to the distribution thereof. Purchaser has no present intent, agreement, understanding or arrangement to sell, assign or transfer all or any part of the Shares, or any interest therein, to any other person.

(b) Purchaser (i) in connection with its decision to purchase the Shares, relied only upon the Base Prospectus (as hereinafter defined), the Company's other filings with the U.S. Securities and Exchange Commission (the "Commission"), the Prospectus Supplement (as defined below), and the representations and warranties of the Company contained herein; and (ii) has, without limiting the generality of the foregoing, obtained and read copies of the Company's Annual Report on Form 10-K for the year ended December 31, 2019, as filed with the Commission on March 5, 2020, and the Company's Current Report on Form 8-K filed on March 5, 2020 (such filings, the "Disclosure Package"). Further, Purchaser acknowledges that the Prospectus Supplement was made available to Purchaser before this Agreement (or any contractual obligation of Purchaser to purchase the Shares) will be deemed to be effective.

(c) Purchaser has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement, and this Agreement constitutes a valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms.

(d) Purchaser understands that nothing in this Agreement or any other materials presented to Purchaser in connection with the purchase and sale of the Shares constitutes legal, tax or investment advice. Purchaser has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of Shares.

2.2. Company Representations and Warranties. In connection with the purchase and sale of the Shares, the Company represents and warrants to Purchaser that:

(a) All corporate action on the part of the Company necessary for the authorization, execution and delivery of this Agreement, the performance of all obligations of the Company hereunder, and the authorization, issuance, sale and delivery of the Shares has been taken. This Agreement has been duly executed and delivered by the Company and constitutes the valid and legally binding obligation of the Company, enforceable in accordance with its terms.

(b) When issued and paid for pursuant to the terms hereof, the Shares to be sold hereunder by the Company will be validly issued and outstanding, fully paid and non-assessable shares of Common Stock.

(c) The offering and sale of the Shares hereunder are being made pursuant to (i) an effective Registration Statement on Form N-2 (File No. 333-217217), initially filed with the Commission on April 7, 2017, as amended by Pre-Effective Amendment No. 1 and Post-Effective Amendments Nos. 1 through 5 (including the Prospectus contained therein (the “Base Prospectus”), the “Registration Statement”), (ii) the Disclosure Package, and (iii) a Prospectus Supplement dated the date hereof containing certain supplemental information regarding the Shares and terms of such offering and sale, including the information set forth on Exhibit A (the “Prospectus Supplement”), that will be filed with the Commission on or before the Closing Date. No stop order or other order suspending the Registration Statement has been issued and, to the best of the Company’s knowledge, no proceedings for that purpose have been initiated or threatened by the Commission or any other governmental authority.

### ARTICLE III

#### GENERAL PROVISIONS

3.1. Survival of Representations, Warranties and Agreements. Notwithstanding any investigation made by any party to this Agreement, all covenants, agreements, representations and warranties made by the Company and Purchaser hereby will survive the execution of this Agreement, the delivery to Purchaser of the Shares and the payment by Purchaser of the Purchase Price therefor for a period of one year.

3.2. Governing Law. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF, THE STATE OF NEW YORK WITHOUT REGARD TO ITS CHOICE OF LAW PROVISIONS.

3.3. Amendment and Waiver. The provisions of this Agreement may be amended and waived only with the prior written consent of the Company and Purchaser.

3.4. Counterparts. This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute a single agreement.

*[remainder of page blank; signature page follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Subscription Agreement on the date first written above.

**COMPANY:**

THL CREDIT, INC.

By: /s/ Terrence W. Olson

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Name: Terrence W. Olson

Title: Chief Operating Officer and Chief Financial Officer

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**PURCHASER:**

**THLP DEBT PARTNERS, L.P.**

By: THLP Debt Advisors, LLC

Its: General Partner

By: /s/ Thomas M. Hagerty

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Name: Thomas M. Hagerty

Title: Authorized Person

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**EXHIBIT A**

**TO SUBSCRIPTION AGREEMENT**

<b><u>Number of Shares</u></b>	<b><u>Price Per Share</u></b>		<b><u>Aggregate Purchase Price</u></b>
1,342,936	\$	5.34	\$ 7,171,278.24

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March 26, 2020

THLP Debt Partners, L.P.  
100 Federal Street  
Boston, MA 02110

THL Credit, Inc.  
100 Federal Street,  
31st Floor  
Boston, MA 02110

**Re: Investment in THL Credit, Inc.**

This standstill agreement (this “Standstill Agreement”), dated as of March 26, 2020, is entered into by and between THL Credit, Inc., a Delaware corporation (the “BDC”) and THLP Debt Partners, L.P., a Delaware limited partnership (“THLPDP”).

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the parties, intending to be legally bound, hereby irrevocably and unconditionally represents, warrants, covenants and agrees as follows:

1. Standstill. Except (i) as contemplated by Section 1 of that certain commitment letter agreement, dated as of March 3, 2020, by and among the parties hereto and certain other parties listed on the signature pages thereto (the “Commitment Letter”) and (ii) for any investment in the BDC following the Investment Date (as defined below) as contemplated by Section 1(d) of that certain amended and restated letter agreement, dated as of March 3, 2020, by and among First Eagle Investment Management, LLC, THLPDP and the other parties thereto, without the prior written consent of or invitation to do so by the BDC, from and after the date on which the initial acquisition occurs, pursuant to the Commitment Letter (the “Investment Date”), until December 8, 2021 (the “Standstill Period”), THLPDP shall not (and no person acting on THLPDP's behalf or at THLPDP's direction shall), directly or indirectly take any of the following actions on an unsolicited basis and with activist intent:

(a) acquire, offer to acquire, agree to acquire, or encourage or facilitate the ability of any person to acquire or offer to acquire, whether by means of open market purchase, privately negotiated purchase, tender or exchange offer, merger, business combination, amalgamation, consolidation, reorganization, recapitalization, business restructuring or otherwise, ownership (including, without limitation, beneficial ownership) of (i) more than five percent (5%) of securities having statutory, organic or contractual voting power, whether or not contingent (“Voting Securities”), of the BDC or (ii) a material portion of the assets of the BDC;

(b) initiate, submit to the BDC, or otherwise support or participate in, any stockholder proposal pursuant to Rule 14a-8 under the Exchange Act (whether precatory or binding) or other proposal or stockholder referendum, make or in any way participate, directly or indirectly, in any “solicitation” of “proxies” or “consents” (as such terms are defined in Rule 14a-1 under the Exchange Act of 1934 (the “Exchange Act”), including any communication exempt from the definition of “solicitation” pursuant to Rule 14a-1(1)(2)(iv) under the Exchange Act, and irrespective of whether any such solicitation of proxies or consents constitutes an exempt solicitation pursuant to Rule 14a-2 under the Exchange Act) to vote (or to withhold authority in respect of, or to abstain from voting in respect of), or seek to advise or influence any person with respect to the voting of (or the withholding of authority in respect of or abstention from voting of), any Voting Securities or seek to call any meeting of, or trigger any other action by, any of the BDC's stockholders or seek any representation on the board of directors of the BDC or any of its affiliates or the removal of any director of the BDC;

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(c) make any public announcement with respect to, publicly or privately propose, or otherwise submit to the BDC or any of its representatives or any other person, any proposal, expression or indication of interest, term sheet, memorandum of understanding, letter of intent, inquiry or offer (with or without conditions) providing for, in a single transaction or in any series of related transactions, any merger, consolidation, acquisition, business combination, amalgamation, recapitalization, reorganization, business restructuring, divestiture, spin-off, cash or property distribution or other extraordinary transaction involving the BDC; or

(d) form, join or in any way engage or participate in a “group” (within the meaning of Section 13(d)(3) of the Exchange Act) in respect of any Voting Securities; form, join, become a member of, finance or otherwise participate in any “group” (within the meaning of Section 13(d)(3) of the Exchange Act), or otherwise act alone, or in conscious parallelism or in concert with any other person(s), to seek to control or to influence the management, board of directors, business affairs, strategies, policies or existence of the BDC or initiate or otherwise conduct or participate in any discussions or enter into any arrangements, understandings, plans, commitments or agreements (whether oral or written) with, or advise, assist or encourage any person in connection with, any of the foregoing.

2. Severability of Provisions. If any term or other provision of this Standstill Agreement is invalid, illegal or incapable of being enforced as a result of any rule of law or public policy, all other terms and other provisions of this Standstill Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Standstill Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Standstill Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated by this Standstill Agreement are fulfilled to the greatest extent possible.

3. Assignability; Binding Effect. No party hereto may assign either this Standstill Agreement or any of his or its rights, interest, or obligations hereunder, in whole or in part, without the prior written consent of the other parties hereto. This Standstill Agreement shall be binding upon and enforceable by, and shall inure to the benefit of, the parties hereto and their respective successors, heirs, executors, administrators and permitted assigns.

4. Amendments. This Standstill Agreement may not be amended or modified, nor may compliance with any covenant set forth herein be waived, except by a writing duly and validly executed by the BDC and THLPDP.

5. Governing Law. This Standstill Agreement (and any claim or controversy arising out of or relating to this Standstill Agreement) shall be governed by and construed in accordance with the domestic laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the State of Delaware.

6. Consent to Jurisdiction. Each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Delaware Courts in any Proceeding arising out of or relating to this Standstill Agreement or enforcement of any judgment relating thereto, and each party hereto hereby irrevocably and unconditionally (a) agrees not to commence any such Proceeding except in the Delaware Courts; (b) agrees that any claim in respect of any such Proceeding may be heard and determined in any such Delaware Court; (c) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such Proceeding in any such Delaware Court; and (d) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such Proceeding in any such Delaware Court. Each party hereto agrees that a final judgment in any such Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

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7. Waiver of Jury Trial. EACH PARTY TO THIS STANDSTILL AGREEMENT ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS STANDSTILL AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS STANDSTILL AGREEMENT. EACH PARTY TO THIS STANDSTILL AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS; (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS; (C) IT MAKES SUCH WAIVERS VOLUNTARILY; AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS STANDSTILL AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.

8. Termination. In the event that the Commitment Letter is terminated prior to the Investment Date for any reason, this Standstill Agreement shall automatically terminate and be *void ab initio* and without any force or effect and, at such time, no party hereto shall have any obligation hereunder; provided, that this Standstill Agreement shall not terminate with respect to any obligation created hereunder that is not satisfied prior to such termination.

9. Entire Agreement. This Standstill Agreement is complete, reflects the entire agreement of the parties with respect to its subject matter, and supersedes all previous written or oral negotiations, commitments and writings.

10. Execution in Counterparts. For the convenience of the parties and to facilitate execution, this Standstill Agreement may be (a) executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document, and (b) executed by electronic PDF file or by electronic signature.

11. No Third Party Beneficiaries. This Standstill Agreement shall not confer any rights or remedies upon any Person other than the parties hereto.

[Signature Page Follows]

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IN WITNESS WHEREOF, this Standstill Agreement has been signed by or on behalf of each of the parties hereto as of the date first written above.

**THL CREDIT, INC.**

By:  /s/ Christopher J. Flynn

Name: Christopher J. Flynn

Title: Chief Executive Officer

[SIGNATURE PAGE TO STANDSTILL AGREEMENT]

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**THLP DEBT PARTNERS, L.P.**

By: THLP Debt Advisors, LLC

Its: General Partner

By:           /s/ Thomas M. Hagerty          

Name: Thomas M. Hagerty

Title: Authorized Person

[SIGNATURE PAGE TO STANDSTILL AGREEMENT]

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