

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

PennantPark Floating Rate Capital Ltd.

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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: January 14, 2013
(Date of earliest event reported)

PennantPark Floating Rate Capital Ltd.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

814-00891
(Commission File
Number)

27-3794690
(IRS Employer
Identification Number)

590 Madison Avenue, 15th Floor, New
York, NY
(Address of principal executive offices)

10022
(Zip Code)

212-905-1000
(Registrant's telephone number, including area code)

Not Applicable
(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))

Item 7.01. Regulation FD Disclosure

On January 14, 2013, PennantPark Floating Rate Capital Ltd. (the "Company") issued a press release announcing that its investment adviser, PennantPark Investment Advisers, LLC, intends to commence purchases of shares of common stock in the Company as of January 15, 2013. A copy of the press release is furnished as Exhibit 99.1 to this report, pursuant to Item 7.01 and Regulation FD.

The information in this Current Report on Form 8-K, including Exhibit 99.1 furnished herewith, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, or otherwise subject to the liabilities of such section. The information in this Current Report on Form 8-K shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or under the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 [Press Release of PennantPark Floating Rate Capital Ltd. dated January 14, 2013](#)

SIGNATURE

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: January 14, 2013

PENNANTPARK FLOATING RATE CAPITAL LTD.

By: /s/ Aviv Efrat

Aviv Efrat

Chief Financial Officer & Treasurer

Exhibit Index

Exhibit No.

99.1

Description

Press Release of PennantPark Floating Rate Capital Ltd.
dated January 14, 2013

PennantPark Floating Rate Capital Ltd. Announces Commencement of Purchases of Shares by PennantPark Investment Advisers, LLC

NEW YORK, NY -- (Marketwire - January 14, 2013) - PennantPark Floating Rate Capital Ltd. ("Company") (NASDAQ: PFLT) announced today that PennantPark Investment Advisers, LLC ("Investment Adviser") intends to commence purchases of shares of common stock of the Company in secondary market purchases on January 15, 2013.

These purchases fulfill a contractual obligation of the Investment Adviser undertaken in connection with the Company's initial public offering of common stock ("IPO") in April 2011. At that time, the Investment Adviser agreed to pay to the underwriters a portion of the underwriters' sales load in respect of the IPO. The Investment Adviser paid 2% of such sales load, or \$2,055,000 in the aggregate, on behalf of the Company. Under terms agreed among the Company, the Investment Adviser and the underwriters of the IPO, the Company agreed to repay such amount to the Investment Adviser upon its achievement of a benchmark return over four consecutive quarters, and the Investment Adviser agreed to use such amount to purchase shares of the Company's common stock over a six-month period following such repayment. The Company met the conditions for repayment of the Investment Adviser at the end of the quarter ended December 31, 2012 and duly repaid \$2,055,000 to the Investment Adviser on January 14, 2013. The Investment Adviser announced that it intends to purchase shares of the Company's common stock in the secondary market over the applicable six-month purchase period in compliance with applicable law and Securities and Exchange Commission guidance.

ABOUT PENNANTPARK FLOATING RATE CAPITAL LTD.

The Company is a business development company which primarily invests in U.S. middle-market private companies in the form of floating rate senior secured loans. From time to time, the Company may also invest in mezzanine debt and equity investments. The Company is managed by PennantPark Investment Advisers, LLC.

FORWARD-LOOKING STATEMENTS

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance 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 filings with the Securities and Exchange Commission. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

CONTACT:

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www.pennantpark.com