Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 |  |
|-------------|------------|--|
|-------------|------------|--|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |     |  |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235-0287    |     |  |  |  |  |  |  |  |
| Estimated average burden |     |  |  |  |  |  |  |  |
| hours per response.      | 0.5 |  |  |  |  |  |  |  |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  | of Reporting Per   | son <sup>*</sup>  |   | 2. Issuer Name and Ticker or Trading Symbol PennantPark Floating Rate Capital Ltd. [ PFLT ]   |  |   |  |  |                             |  | (Ched  | X Director  |   |   | 10% Owner  |   |  |  |  |
|--|--|---|---|---|--|---|--|--|-----------------------------|--|--|---|---|---|--|---|--|--|--|
| INANTP   | ,  | (Middle)  |   |   | 3. Date of Earliest Transaction (Month/Day/Year) 02/17/2022  |   |  |  |                             |  |  |   |   |   |  |   | below)   | specify  |  |
| DISON A  | VENUE, 15TI  | H FLOOR   |   | 4. If A   | 4. If Amendment, Date of Original Filed (Month/Day/Year)   |   |  |  |                             |  |  |   |   | 6. Individual or Joint/Group Filing (Check Applicable |  |   |  |  |  |
| ORK I  | NY   | 10022   |   |   |  |   |  |  |                             |  |  |   | 1 ′   |   |  |   |  | - 1  |  |
| (  | State)   | (Zip)   |   |   |  |   |  |  |                             |  |  |   |   |   |  |   |  |  |  |
|  | Та   | ble I - No  | n-Deriva  | tive S  | Secu   | rities  | Acq  | uired,   | Dis                         | posed of   | or E   | Bene  | ficiall                                       | y Own   | ed   |   |  |  |  |
|  |  | Date  | Exenth/Day/Year) if a   |   | Execution Date, if any   |   |  |  | Disposed C                  |  |  |   | Securit<br>Benefic<br>Owned                   | ies<br>cially<br>Following                            | Form:<br>(D) or  | Direct<br>Indirect<br>tr. 4)                  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)                                      |  |  |
|  |  |   |   |   |  |   |  | Code   | v                           | Amount   | (A)<br>(D)   | or P  | rice  | Transa  | ction(s)   |   |  | (111341. 4)  |  |
| Common Stock   |  |   | 02/17/  | 17/2022   |  |   |  | J <sup>(1)</sup>   |                             | 4,000  | Г  | ) :   | \$0.00  | 8   | 3,400  |   | I  | Held by<br>various<br>related<br>trusts  |  |
| Stock  |  |   |   |   |  |   |  |  |                             |  |  |   |   | 3,500   |  | ]   | D  |  |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |   |   |   |  |   |  |  |                             |  |  |   |   |   |  |   |  |  |  |
| 2. 3. Transaction 3A. Deemed 4. Conversion Date Execution Date, Tra  |  | Transa<br>Code (  | saction of  |   | 6. Date Exercisable and Expiration Date (Month/Day/Year)   |   |  | Amou   |                             | Str.   | rivative<br>curity   | derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported | y D<br>o<br>(I                                | Ownership<br>form:<br>Direct (D)<br>or Indirect       | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)   |   |  |  |  |
|  | (INNANTPAL, L DISON A ORK Security (In Secur | (First) NNANTPARK FLOATIL L, L DISON AVENUE, 15TH ORK NY (State)  Ta Security (Instr. 3)  Stock  2. Conversion or Exercise Price of Derivative (Month/Day/Yelloa/Price of Derivative) | (First) (Middle) NNANTPARK FLOATING RATE L, L DISON AVENUE, 15TH FLOOR  ORK NY 10022  (State) (Zip)  Table I - No  Security (Instr. 3)  Stock  Table II -  Conversion or Exercise Price of Derivative (Month/Day/Year) (Month.) | (First) (Middle) NNANTPARK FLOATING RATE L, L DISON AVENUE, 15TH FLOOR  Table I - Non-Deriva  Security (Instr. 3)  2. Transact Date (Month/Date (Month/Date Conversion or Exercise Price of Derivative (Month/Day/Year)  (First) (Middle) (Aligned Park (Aligned Park (Middle) (Zip)  Table II - Non-Deriva (Aligned Park (Month/Day/Year)  3. Transaction Date (Month/Day/Year) (Month/Day/Year) | (First) (Middle) NNANTPARK FLOATING RATE L, L DISON AVENUE, 15TH FLOOR  Table I - Non-Derivative Security (Instr. 3)  Security (Instr. 3)  Table II - Derivative Security (Month/Day/Year)  Stock  Table II - Derivative Security (Month/Day/Year)  2. Transaction Date (e.g., puts, call and or Exercise Price of Derivative (Month/Day/Year)  3. Date Price Security (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year)  4. Transaction (Month/Day/Year)  2. (Month/Day/Year) | Pennant PFLT ]  (First) (Middle) NNANTPARK FLOATING RATE L, L DISON AVENUE, 15TH FLOOR  Table I - Non-Derivative Security (Instr. 3)  Table I - Non-Derivative Security (Month/Day/Year)  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Security (e.g., puts, calls, value)  Conversion or Exercise Price of Derivative Security (Month/Day/Year)  2. (Month/Day/Year)  3. Date of E 02/17/2022  4. If Amend 22. Transaction Date (if any (Month/Day/Year) 4. Transaction Code (Instr. 8) | PennantPark PFLT ]  (First) (Middle) NNANTPARK FLOATING RATE L, L DISON AVENUE, 15TH FLOOR  Table I - Non-Derivative Securities  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warra  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warra  2. (e.g., puts, calls, warra  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year) | (First) (Middle) NNANTPARK FLOATING RATE L, L DISON AVENUE, 15TH FLOOR  Table I - Non-Derivative Securities Acq (Month/Day/Year)  Stock  Table II - Derivative Securities Acqu (e.g., puts, calls, warrants, (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities Acqu (e.g., puts, calls, warrants, (Month/Day/Year)  3. Date of Earliest Trans 02/17/2022  4. If Amendment, Date of Execution Date, if any (Month/Day/Year)  Stock  Table II - Derivative Securities Acqu (e.g., puts, calls, warrants, (Month/Day/Year)  Stock  5. Number Transaction Conversion Ocde (Instr. 8) Derivative Securities Acqu (if any (Month/Day/Year) (if any (Mon | PennantPark Floating   PFLT | PennantPark Floating Rate PFLT ]  (First) (Middle) NNANTPARK FLOATING RATE L, L  DISON AVENUE, 15TH FLOOR  Table I - Non-Derivative Securities Acquired, Dispension of Exercise of Date (Month/Day/Year)  Security (Instr. 3)  Table II - Derivative Securities Acquired, Dispension of Exercise of Conversion Oate (Month/Day/Year)  Table II - Derivative Securities Acquired, Dispension of Exercise of Conversion Oate (Month/Day/Year)  Table II - Derivative Securities Acquired, Dispension of Code (Instr. 8)  Table II - Derivative Securities Acquired, Dispension of Code (Instr. 8)  Stock  Table II - Derivative Securities Acquired, Dispension of Code (Instr. 8)  Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Date Date | (First) (Middle) NNANTPARK FLOATING RATE L, L DISON AVENUE, 15TH FLOOR  Table I - Non-Derivative Securities Acquired, Disposed of, Conversion of Exercise of Date (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired, Disposed of, Conversion Date (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 4)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 4)  Table II - Derivative Securities Acquired, Disposed of, Code (Instr. 4)  Table II - Deriva | PennantPark Floating Rate Capital Ltd.                                    | PennantPark Floating Rate Capital Ltd. [PFLT] | PennantPark Floating Rate Capital Ltd. [   PFLT ]     | PennantPark Floating Rate Capital Ltd. [  (Check all app X Direct Office below  NANTPARK FLOATING RATE L., L  DISON AVENUE, 15TH FLOOR  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own  Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  (Month/Day/Year) (Month/Day/Year)  (Month/Day/Year) (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Own  Security (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Own  Code V Amount (A) or Disposed Of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owner (e.g., puts, calls, warrants, options, convertible securities)  2. Transaction Date (e.g., puts, calls, warrants, options, convertible Securities)  2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month/Day/Year) (Month/Day/Year)  5. Amount (A) or Disposed Of (D) (Instr. 3, 4 and 5)  7. Title and Execution Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  8. Price of Derivative Securities  2. Amount or Derivative Securities  9. Date Exercisable and Office Securities  1. Transaction Date (Month/Day/Year) (Month/ | PennantPark Floating Rate Capital Ltd.   FFLT | PennantPark Floating Rate Capital Ltd.   Check all applicable)   X Director Officer (give title below) | PennantPark Floating Rate Capital Ltd. [Check all applicable) X Director 10% Officer (give title Delow)  3. Date of Earliest Transaction (Month/Day/Year) OZ/17/2022  4. If Amendment, Date of Original Filed (Month/Day/Year) ORK NY 10022  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  Stock  02/17/2022  2. Transaction Date (e.g., puts, calls, warrants, options, calls, warrants, options, calls, warrants, options, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |

## **Explanation of Responses:**

## Remarks:

/s/ Jeffrey Flug

02/18/2022

\*\* 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 4 (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.

<sup>1.</sup> The reporting person is trustee of a family trust, of which a child of his is a beneficiary. On February 17,2022, the reporting person caused the trust to distribute 4,000 shares of common stock of PennantPark Floating Rate Capital Ltd. to beneficiaries of the trust. The reporting person disclaims beneficial ownership of the securities held by the trust except to the extent of his pecuniary interest therein.