

---

**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 (Date of earliest event Reported): May 9, 2017

**PennantPark Floating Rate Capital Ltd.**  
(Exact Name of Registrant as Specified in Charter)

**Maryland**  
(State or Other Jurisdiction of Incorporation)

**814-00891**  
(Commission File Number)

**27-3794690**  
(I.R.S. Employer Identification Number)

**590 Madison Avenue, 15th Floor, New York, NY 10022**  
(Address of Principal Executive Offices) (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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 8.01. Other Events.**

On May 9, 2017, the Registrant issued a press release announcing a Joint Venture, a copy of which is attached hereto as Exhibit 99.1 to this Form 8-K and is incorporated by reference hereto.

The information in this 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 report on Form 8-K shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Act, or under the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Forward-Looking Statements**

This report on Form 8-K, including Exhibit 99.1 furnished herewith, may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. You should understand that under Section 27A(b)(2)(B) of the Securities Act and Section 21E(b)(2)(B) of the Exchange Act the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 do not apply to forward-looking statements made in periodic reports PennantPark Floating Rate Capital Ltd. files under the Exchange Act. All statements other than statements of historical facts included in this press release are 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. PennantPark Floating Rate Capital Ltd. undertakes no duty to update any forward-looking statement made herein. You should not place undue influence on such forward-looking statements as such statements speak only as of the date on which they are made.

PennantPark Floating Rate Capital Ltd. may use words such as “anticipates,” “believes,” “expects,” “intends,” “seeks,” “plans,” “estimates” and similar expressions to identify forward-looking statements. Such statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties that could cause actual results to differ materially from its historical experience and present expectations.

**Item 9.01. Financial Statements and Exhibits.****(a) Financial statements:**

None

**(b) Pro forma financial information:**

None

**(c) Shell company transactions:**

None

**(d) Exhibits**

99.1 [Press Release of PennantPark Floating Rate Capital Ltd. dated May 9, 2017](#)

---

**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.

**PennantPark Floating Rate Capital Ltd.**

Date: May 9, 2017

By: /s/ Aviv Efrat  
Aviv Efrat  
Chief Financial Officer & Treasurer

---

## Exhibit Index

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
<a href="#"><u>99.1</u></a>	Press Release of PennantPark Floating Rate Capital Ltd. dated May 9, 2017

**PennantPark Floating Rate Capital Ltd. Announces New Investment Venture with a Kemper Corporation Subsidiary**

NEW YORK, May 09, 2017 (GLOBE NEWSWIRE) -- PennantPark Floating Rate Capital Ltd. ("PFLT") (NASDAQ:PFLT) today announced that it has formed a joint venture with Trinity Universal Insurance Company ("Trinity"), a subsidiary of Kemper Corporation (NYSE:KMPR) ("Kemper"), to create PennantPark Senior Secured Loan Fund I, LLC ("SSLF"). The joint venture is expected to invest primarily in middle market and other corporate debt securities, consistent with PFLT's core origination and underwriting strategy.

PFLT and Trinity have committed to provide \$100 million of subordinated notes and equity to the joint venture, with PFLT providing \$87.5 million and Trinity providing \$12.5 million. In addition, SSLF intends to seek up to \$200 million in third party financing. PFLT and Trinity anticipate beginning to fund the joint venture's portfolio with existing assets contributed from PFLT.

"SSLF is another strategic step toward our being an even more meaningful middle market direct lender and will expand our ability to serve middle market sponsor and borrower clients by providing them with larger senior loan solutions," stated PFLT's Chief Executive Officer, Arthur H. Penn, adding, "Growing SSLF should lead to a higher return on equity and net investment income per share at PFLT. Additionally, SSLF further deepens our long standing relationship with the investment team at Kemper and demonstrates the value of our relationship."

"We have invested with PennantPark's platform over the years because of its experienced investment team in middle market direct lending," commented John M. Boschelli, Kemper's Senior Vice President and Chief Investment Officer. "We look forward to partnering with PFLT and growing this new joint venture in order to invest in an attractively structured, high-yielding vehicle in which we approve the underlying investments."

*About PennantPark Floating Rate Capital Ltd.*

PennantPark Floating Rate Capital Ltd. 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, PFLT may also invest in mezzanine debt and equity investments. PennantPark Floating Rate Capital Ltd. is managed by PennantPark Investment Advisers, LLC.

*About Kemper Corporation*

The Kemper family of companies is one of the nation's leading insurers. With \$8 billion in assets, Kemper is improving the world of insurance by offering personalized solutions for individuals, families and businesses. Kemper's businesses collectively offer insurance for home, auto, life, health and valuables; service six million policies; are represented by 20,000 agents and brokers; employ 5,750 associates dedicated to providing exceptional service, and; are licensed to sell insurance in 50 states and the District of Columbia. Learn more about Kemper at [kemper.com](http://kemper.com).

*Forward-Looking Statements*

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included in this press release are 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. PennantPark Floating Rate Capital Ltd. undertakes no duty to update any forward-looking statement made herein. You should not place undue influence on such forward-looking statements as such statements speak only as of the date on which they are made.

**CONTACT:**

Aviv Efrat

PennantPark Floating Rate Capital Ltd.

(212) 905-1000

[www.pennantpark.com](http://www.pennantpark.com)