

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): December 21, 2016 (December 21, 2016)

KCAP Financial, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

814-00735
(Commission File Number)

20-5951150
(I.R.S. Employer Identification No.)

295 MADISON AVENUE
NEW YORK, NY 10017
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(212) 455-8300**

Not applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K 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))
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Item 8.01 Other Events.

On December 21, 2016, the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1 Press Release dated December 21, 2016

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.

Date: December 21, 2016

KCAP Financial, Inc.

By: /s/ Edward U. Gilpin

Name: Edward U. Gilpin

Title: Chief Financial Officer

**KCAP Financial, Inc. Announces Closing of a \$408.5 Million CLO Fund to be Managed by Trimaran Advisors, L.L.C.**

NEW YORK, December 21, 2016 (GLOBE NEWSWIRE) -- KCAP Financial, Inc. ("KCAP") (Nasdaq: KCAP) (NYSE:KAP) announced that Catamaran CLO 2016-1 Ltd., a \$408.5 million Collateralized Loan Obligation ("CLO") fund has closed. Trimaran Advisors, L.L.C., a wholly-owned portfolio company of KCAP, will serve as the investment manager for the CLO and KCAP will invest approximately \$10.1 million in the junior tranche of notes issued by the fund. This is the sixth CLO fund brought to the market since KCAP's acquisition of Trimaran Advisors, L.L.C. in February of 2012.

About KCAP Financial, Inc.

KCAP Financial, Inc. is a publicly traded, internally managed business development company. KCAP's middle market investment business originates, structures, finances and manages a portfolio of term loans, mezzanine investments and selected equity securities in middle market companies. KCAP's wholly-owned portfolio companies, including Trimaran Advisors, L.L.C. and other affiliates, manage collateralized debt obligation funds that invest in broadly syndicated corporate term loans, and other credit instruments.

KCAP Financial, Inc.'s filings with the Securities and Exchange Commission, earnings releases, press releases and other financial, operational and governance information are available on its website at www.kcapfinancial.com.

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Source: KCAP Financial, Inc.

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