
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): November 9, 2018 (November 9, 2018)

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))

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 November 9, 2018, 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 November 9, 2018](#)

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: November 9, 2018

KCAP Financial, Inc.

By: /s/ Edward U. Gilpin

Name: Edward U. Gilpin

Title: Chief Financial Officer



KCAP Financial, Inc. Announces Sale of Wholly-Owned Asset Management Subsidiaries

NEW YORK, November 9, 2018 (GLOBE NEWSWIRE) – KCAP Financial, Inc. (NASDAQ: KCAP) announced today that it has entered into an agreement with LibreMax Intermediate Holdings, LP (“LibreMax”) under which KCAP’s wholly-owned asset management subsidiaries, Katonah Debt Advisors, L.L.C., Trimaran Advisors, L.L.C., and Trimaran Advisors Management, L.L.C., will be acquired by LibreMax through mergers with wholly-owned subsidiaries of LibreMax. Total consideration for the transaction, including accrued income and expenses, shall be \$37.9 million in cash.

"The sale of KCAP’s broadly syndicated CLO asset management business to LibreMax is a great transaction for both companies. KCAP will shift its focus to middle market lending and LibreMax is in a great position to grow the CLO platform. KCAP will retain its management of the Joint Venture that it entered into with FC3 in 2017," said Ted Gilpin, Chief Financial Officer of KCAP.

KCAP’s Board of Directors has unanimously approved the agreement. The transaction is expected to close in 2018. The transaction is subject to customary closing conditions and approvals.

About KCAP Financial, Inc.

KCAP Financial, Inc. is a publicly traded, internally managed business development company. Our 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 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.

About LibreMax Capital

Founded in 2010, LibreMax Capital, LLC is a New York-based asset management firm specializing in structured credit with \$2.9 billion in assets under management.

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Source: KCAP Financial, Inc.

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