

**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: October 19, 2015
(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 1.01. Entry into a Material Definitive Agreement

On October 16, 2015, PennantPark Floating Rate Capital Ltd. (the "Company"), announced that on October 15, 2015, it increased the size of its multi-currency, senior secured credit facility (the "Credit Facility"), from \$290 million to \$350 million. All other terms remain unchanged including our interest rate at London Interbank Offered Rate, or LIBOR, plus 200 basis points. SunTrust Robinson Humphrey, Inc. and Capital One, N.A. are joint lead arrangers in connection with the Credit Facility.

The Credit Facility is secured by all of the assets held by PennantPark Floating Rate Funding I, LLC, a wholly-owned subsidiary of the Company, and includes customary covenants, including minimum asset coverage and minimum equity requirements.

The description above is only a summary of the material provisions of the Credit Facility and is qualified in its entirety by reference to the Credit Facility, a copy of which was filed as Exhibit 10.1 to the Company's Form 10-Q filed on August 6, 2015.

A press release announcing the upside of the Credit Facility is attached hereto as Exhibit 99.1.

FORWARD-LOOKING STATEMENTS

This press release 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 of 1933, as amended, and Section 21E(b)(2)(B) of the Securities Exchange Act of 1934, as amended, or 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 we file 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. The Company 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.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant

The information set forth in Item 1.01 is incorporated by reference into this Item 2.03.

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 October 19, 2015](#)

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: October 19, 2015

PENNANTPARK FLOATING RATE CAPITAL LTD.

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

<u>Exhibit No.</u>	<u>Exhibit Index</u>	<u>Description</u>
99.1		Press Release of PennantPark Floating Rate Capital Ltd. dated October 19, 2015

PennantPark Floating Rate Capital Ltd. Upsizes Credit Facility to \$350 Million

NEW YORK, NY -- (Marketwired - October 19, 2015) - PennantPark Floating Rate Capital Ltd. (NASDAQ: PFLT) announced that on October 16, 2015, it increased the size of its Credit Facility from \$290 million to \$350 million. All other terms remain unchanged including our interest rate at LIBOR plus 200 basis points. SunTrust Robinson Humphrey, Inc. and Capital One, N.A. are joint lead arrangers in connection with the Credit Facility.

"We are pleased to have upsized our Credit Facility and it nicely complements our permanent equity base, which increased after our acquisition of MCG Capital Corporation. We are delighted to have received strong support from existing lenders and welcome the new relationships who have joined our growing list of lending partners," said Chairman and Chief Executive Officer Arthur H. Penn.

The Credit Facility is secured by all of the assets held by PennantPark Floating Rate Funding I, LLC, a wholly-owned subsidiary of the Company, and includes customary covenants, including minimum asset coverage and minimum equity requirements.

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

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