

TRIPLEPOINT VENTURE GROWTH BDC CORP.

FORM 8-K (Current report filing)

Filed 11/20/14 for the Period Ending 11/20/14

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CIK	0001580345
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**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 20, 2014**

TriplePoint Venture Growth BDC Corp.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-36328
(Commission File Number)

46-3082016
(IRS Employer
Identification No.)

TriplePoint Venture Growth BDC Corp.
2755 Sand Hill Road, Suite 150
Menlo Park, California
(Address of principal executive offices)

94025
(Zip Code)

Registrant's telephone number, including area code: **(650) 854-2090**

n/a
(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 (see General Instruction A.2. below):

- ☐ 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 1.01 — Entry into a Material Definitive Agreement.

On November 18, 2014, TriplePoint Venture Growth BDC Corp. (the “Company”) amended its Receivables Financing Agreement, dated as of February 21, 2014 and as amended on June 30, 2014, July 18, 2014 and August 8, 2014 (the “Credit Facility”), by executing a letter agreement (the “Amendment”) by and among TPVG Variable Funding Company LLC, as borrower, Portfolio Financial Servicing Company, as backup collateral manager, Deutsche Bank AG, New York Branch, as administrative agent, Deutsche Bank Trust Company Americas, as paying agent, the lenders from time to time parties thereto, the agents for the lender groups from time to time parties thereto, and U.S. Bank National Association, as custodian. The Amendment modifies the definition and calculation of Excess Concentration Amount in the Credit Facility to increase the Company’s ability to borrow under the Credit Facility against loans to non-U.S. companies. The Amendment also includes the payment of a \$60,000 amendment fee to the lenders in connection with the Amendment’s execution.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment, a copy of which is filed as an exhibit to this report and is incorporated herein by reference.

ITEM 9.01 - Financial Statements and Exhibits.

Exhibit 10.1 The Amendment to the Credit Facility, dated November 18, 2014.

SIGNATURES

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.

TriplePoint Venture Growth BDC Corp.

By: /s/ James P. Labe
James P. Labe
Chief Executive Officer

Date: November 20, 2014

EXECUTION COPY

November 18, 2014

TPVG Variable Funding Company LLC
 TriplePoint Venture Growth BDC Corp.
 2755 Sand Hill Road, Suite 150
 Menlo Park, California 94025
 Attention: Sajal Srivastava

Re: Receivables Financing Agreement dated as of February 21, 2014 (as amended, waived or otherwise modified from time to time prior to the date hereof, the "Agreement") by and among TPVG Variable Funding Company LLC, as borrower ("Borrower"), TriplePoint Venture Growth BDC Corp., as collateral manager ("Collateral Manager") and as sole equityholder, Portfolio Financial Servicing Company, as backup collateral manager ("Backup Collateral Manager"), U.S. Bank National Association, as custodian ("Custodian"), the Agents from time to time party thereto, the Lenders from time to time party thereto, and Deutsche Bank AG, New York Branch, as administrative agent ("Administrative Agent").

Dear Mr. Srivastava:

Reference is made to the Agreement. Capitalized terms used but not specifically defined in this letter agreement shall have the meanings provided for such terms in the Agreement.

The Borrower and the Collateral Manager have requested that the Required Lenders, the Agents and the Administrative Agent agree to make certain amendments as set forth in this letter agreement and such parties have reviewed this request and wish to amend the Agreement as set forth herein. In consideration of the covenants contained herein and other good and valuable consideration the receipt and sufficiency of which are acknowledged, the parties hereto agree as follows:

1. Amendments to Agreement. As of the date of this letter agreement, the following amendments are made to the Agreement:
 - a. Clause (w) of the definition of "Eligible Contract Payment" in Section 1.1 of the Agreement is hereby amended by deleting such clause in its entirety and inserting the following in lieu thereof:

“(w) the related Contract Collateral is subject to a UCC filing against the applicable Obligor in the appropriate jurisdiction, or, if not located in a UCC jurisdiction, is subject to all relevant liens, charges, pledges and debentures which are required to secure the related Contract Collateral in such jurisdiction;”
 - b. The following definition of "Eligible Jurisdiction" is inserted in Section 1.1 of the Agreement in alphabetical order:

“Eligible Jurisdiction” means the U.S., the United Kingdom, Israel, Germany, Switzerland, Singapore, the Cayman Islands, Cyprus, Canada, France, Hong Kong, Mauritius, the Netherlands, Australia, China and India, or any other country approved by the Administrative Agent in its sole discretion.”

- c. Clause (d) of the definition of “Excess Concentration Amount” in Section 1.1 of the Agreement is hereby amended by deleting such clause in its entirety and inserting the following in lieu thereof:

“(d) the excess, if any, of the Aggregate Outstanding Principal Balance of all Contracts with (i) Eligible Contract Payments (excluding Excluded Contract Payments) related to all Obligors who are domiciled in an Eligible Jurisdiction other than the U.S. or are organized in an Eligible Jurisdiction other than the U.S. over 20% of the Net Contracts Balance of all Transferred Contracts and (ii) Eligible Contract Payments (excluding Excluded Contract Payments) related to all Obligors who are domiciled in an Eligible Jurisdiction other than the U.S., the United Kingdom or Germany or are organized in an Eligible Jurisdiction other than the U.S., United Kingdom or Germany over 10% of the Net Contracts Balance of all Transferred Contracts;”

2. Conditions Precedent. This letter agreement shall become effective upon the execution and delivery of this letter agreement by each party hereto.

3. Amendment Fee. The Borrower shall have paid a fully earned upfront amendment fee (a) to Deutsche Bank AG, New York Branch, an amount equal to the dollar equivalent of (i) \$75,000,000 multiplied by (ii) 0.03%, (b) to KeyBank National Association, an amount equal to the dollar equivalent of (i) \$70,000,000 multiplied by (ii) 0.03%, (c) to EverBank Commercial Finance, Inc., an amount equal to the dollar equivalent of (i) \$35,000,000 multiplied by (ii) 0.03% and (d) to AloStar Bank of Commerce, an amount equal to the dollar equivalent of (i) \$20,000,000 multiplied by (ii) 0.03% (clauses (a), (b), (c) and (d) of this paragraph 3, the “Amendment Fees”). Such Amendment Fees are due and payable on the date of this amendment.

4. Agreement in Full Force and Effect. Except as specifically amended hereby, all of the terms and conditions of the Agreement shall remain in full force and effect.

5. Representations. Each of the Borrower and the Collateral Manager severally represents and warrants that all acts, filings and conditions required to be done and performed and to have happened (including, without limitation, the obtaining of necessary governmental approvals) precedent to the entering into of this letter agreement and making it the duly authorized, legal, valid and binding obligation of such party, enforceable in accordance with its terms, have been done, performed and have happened in due and strict compliance with all applicable laws.

6. Miscellaneous.

(a) This letter agreement may be executed in any number of counterparts, each of which, taken together, shall constitute one and the same agreement.

(b) No amendment, modification or waiver of any provision of this letter agreement shall be effective without the written agreement of each of the parties hereto. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(c) This letter agreement shall become effective upon the Administrative Agent's receipt of executed counterparts from each of the other parties hereto.

(d) THIS LETTER AGREEMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO ANY OTHERWISE APPLICABLE CONFLICT OF LAW PRINCIPLES (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

[Signature pages follow]

Very truly yours,

**DEUTSCHE BANK AG, NEW YORK
BRANCH**, as Administrative Agent and
Syndication Agent

By: 
Name: MICHAEL CHENG
Title: DIRECTOR

By: 
Name: Amit Patel
Title: Director

Accepted and Agreed:

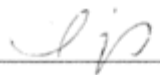
TPVG VARIABLE FUNDING COMPANY LLC,
as Borrower

By: *Sajal K. Burastan*
Name:
Title:

TRIPLEPOINT VENTURE GROWTH BDC CORP.,
individually, as Collateral Manager and as Equityholder

By: *Sajal K. Burastan*
Name:
Title:

GEMINI SECURITIZATION CORP., LLC, As Conduit Lender and as Uncommitted Lender

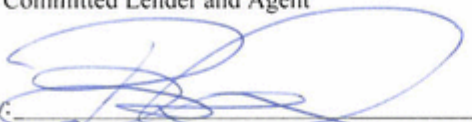
By: 
Name: _____
Title: **David V. DeAngelis**
Vice President

DEUTSCHE BANK AG, NEW YORK BRANCH,
as Committed Lender and Agent

By: 
Name: MICHAEL CHENG
Title: DIRECTOR

By: 
Name: Amit Patel
Title: Director

KEYBANK NATIONAL ASSOCIATION,
as Committed Lender and Agent

By: 
Name: RICHARD S. ANDERSEN
Title: DESIGNATED SIGNER

EVERBANK COMMERCIAL FINANCE, INC.,
as Committed Lender and Agent

By: 
Name: **Chris Tucker**
Title: **Managing Director**

ALOSTAR BANK OF COMMERCE,
as Committed Lender and Agent

By: John Thomas
Name: John Thomas
Title: Director.