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TRIPLEPOINT VENTURE GROWTH BDC CORP.

FORM 8-K
(Current report filing)

Filed 07/23/14 for the Period Ending 07/18/14

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Symbol	TPVG
Fiscal Year	12/31

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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): **July 23, 2014 (July 18, 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 **94025**
(Address of principal executive offices) (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))

ITEM 1.01 — Entry into a Material Definitive Agreement.

On July 18, 2014, TriplePoint Venture Growth BDC Corp. (the " Company ") amended its Receivables Financing Agreement, dated February 21, 2014 and amended on May 30, 2014 (the " Credit Facility "), by executing a letter agreement (the " Amendment ") with Deutsche Bank AG, New York Branch, as administrative agent and syndication agent, Portfolio Financial Servicing Company, as backup collateral manager, TPVG Variable Funding Company LLC, as borrower, Deutsche Bank Trust Company Americas, as paying agent, the lenders party thereto, the other agents parties thereto, and U.S. Bank National Association, as custodian. The Amendment amended the Credit Facility by including modifications relating to Section 10.8 (*Minimum Equity*) of the Credit Facility which permanently reduces the number of obligors required thereunder from eight to five thereby increasing the Company's ability to draw under the Credit Facility. In addition, the Company agreed to pay a $125,000 amendment fee to the Lenders in connection with the Amendment. All other terms and conditions of the Credit Facility remained the same.

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 Letter Agreement amending the Credit Facility, dated July 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: July 23, 2014

Exhibit 10.1

EXECUTED VERSION

July 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 Agreement is hereby amended and restated by deleting Section 10.8 of the Agreement in its entirety and inserting the following in lieu thereof:

"The Borrower shall maintain at all times Funded Equity in an amount equal to the greater of (x) $25,000,000 and (y) the sum of the five largest Aggregate Outstanding Principal Balances measured on an Obligor by Obligor basis."

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

3. The Borrower shall have paid to each Committed Lender a fully earned upfront amendment fee (the " Amendment Fee ") equal to the dollar equivalent of (i) $125,000 multiplied by (ii) the dividend of (a) such Committed Lender's Commitment as set forth in Annex II to

the Agreement divided by (b) $150,000,000. Such Amendment Fee is 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: /s/ Kevin Tanzer
Name: Kevin Tanzer
Title: Managing Director

By: /s/ Casey Rust
Name: Casey Rust
Title: Vice President

Signature Page to Second Amendment to Receivables Financing Agreement

Accepted and Agreed:

TPVG VARIABLE FUNDING COMPANY LLC ,
as Borrower

By: /s/ Sajal Srivastava
Name: Sajal Srivastava
Title: President

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

By: /s/ Sajal Srivastava
Name: Sajal Srivastava
Title: President

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

By: /s/ David V. DeAngelis
Name: David V. DeAngelis
Title: Vice President

Signature Page to Second Amendment to Receivables Financing Agreement

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

By: /s/ Kevin Tanzer
Name: Kevin Tanzer
Title: Managing Director

By: /s/ Casey Rust
Name: Casey Rust
Title: Vice President

KEYBANK NATIONAL ASSOCIATION,
as Committed Lender and Agent

By: /s/ Richard Andersen
Name: Richard Andersen
Title: Vice President

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

By: /s/ Christopher Tucker
Name: Christopher Tucker
Title: Managing Director

ALOSTAR BANK OF COMMERCE,
as Committed Lender and Agent

By: /s/ Brent Layton
Name: Brent Layton
Title: Vice President