

1. No disclosure need be made under this Item 3.04 during any discussions between the registrant and any credit rating agency regarding any decision required to be disclosed unless and until the credit rating agency notifies the registrant that the credit rating agency has made a final decision to take such action.

2. For purposes of this Item 3.04, the term "credit rating agency" has the meaning set forth in Section 3(a)(60) of the Exchange Act [15 U.S.C. 78c(a)(60)].

3. For purposes of this Item 3.04, off-balance sheet arrangement has the meaning set forth in Item 303(a)(4)(ii) of Regulation S-K [17 CFR 229.303(a)(4)(ii)].

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PART 239 – FORMS PRESCRIBED UNDER THE SECURITIES ACT OF 1933

PART 274 – FORMS PRESCRIBED UNDER THE INVESTMENT COMPANY ACT OF 1940

13. The authority citation for Part 274 continues to read in part as follows:

Authority: 15 U.S.C. 77f, 77g, 77h, 77j, 77s, 78c(b), 78l, 78m, 78n, 78o(d), 80a-8, 80a-24, 80a-26, and 80a-29, unless otherwise noted.

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14. Amend Form N-2 (referenced in §§ 239.14 and 274.11a-1), Item 10 by revising paragraph 6 and Instructions to read as follows:

Note: The text of Form N-2 does not, and these amendments will not, appear in the Code of Federal Regulations.

FORM N-2

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Item 10. Capital Stock, Long-Term Debt, and Other Securities

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6. Credit ratings: If the Registrant, any selling security holder, any underwriter, or any member of a selling group in a registered offering uses a credit rating, as that term is defined in section 3(a)(60) of the Exchange Act [15 U.S.C. 78c(a)(60)], from a credit rating agency, as that term is defined in section 3(a)(61) of the Exchange Act [15 U.S.C. 78c(a)(61)], with respect to the registrant or a class of securities issued by the Registrant, in connection with a registered offering, the Registrant shall disclose the following information for each rating used:

a. the identity of the credit rating agency assigning the credit rating and whether such organization is a nationally recognized statistical rating organization as that term is defined in section 3(a)(62) of the Exchange Act [15 U.S.C. 78c(a)(62)];

b. the credit rating assigned;

c. the relative rank of the credit rating within the assigning credit rating agency's overall classification system;

d. the date the credit rating was assigned;

e. the credit rating agency's definition or description of the category in which the credit rating agency rated the class of securities;

f. the identity of the party who is compensating the credit rating agency for providing the credit rating;

g. a description of any other non-rating services provided by the credit rating agency or its affiliates to the Registrant or its affiliates, and if such other services have been provided, separate disclosure of the fee paid for the credit rating required to be disclosed and the aggregate fees paid for any other non-rating services provided during

the Registrant's last completed fiscal year and any subsequent interim period up to the date of the filing;

- h. all material scope limitations of the credit rating;
- i. how any contingencies related to the securities are or are not reflected in the credit rating;
- j. any published designation reflecting the results of any other evaluation done by the credit rating agency in connection with the credit rating, along with an explanation of the designation's meaning and the relative rank of the designation;
- k. any material differences between the terms of the securities as assumed or considered by the credit rating agency in rating the securities and (1) the minimum obligations of the security as specified in the governing instruments of the security; and (2) the terms of the securities as used in any marketing or selling efforts;
- l. a statement informing investors that a credit rating is not a recommendation to buy, sell, or hold securities; that it may be subject to revision or withdrawal at any time by the assigning credit rating agency; that each credit rating is applicable only to the specific security to which it applies; and that investors should make their own evaluation as to whether an investment in the security is appropriate;
- m. A description of a final rating obtained by the registrant but not used in connection with the offering, including the information set forth in paragraphs (a)-(l) of this item; and
- n. a description of any preliminary rating of the class of securities that received the rating being disclosed pursuant to this paragraph 6 if such preliminary rating was obtained by or on behalf of the Registrant and received from a credit rating agency

other than the credit rating agency that provided the credit rating disclosed pursuant to this paragraph 6. Such description shall include:

(1) the identity of the credit rating agency that determined or indicated the rating and an indication of whether such organization is a nationally recognized statistical rating organization as that term is defined in section 3(a)(62) of the Exchange Act [15 U.S.C. 78c(a)(62)];

(2) the preliminary rating determined or indicated or a description of the category or range of categories in which the preliminary credit rating agency placed the class of securities;

(3) the date the preliminary rating was conveyed to the Registrant, any party acting on the Registrant's behalf, or the underwriters;

(4) the relative rank of the preliminary rating within the preliminary credit rating agency's overall classification system;

(5) any material scope limitations of the preliminary rating; and

(6) any material differences between the terms of the securities on which the preliminary rating was determined and the terms of the securities on which the final rating was determined.

Instructions:

1. Disclosure is not required by paragraph 6 of this item if the only disclosure of a credit rating in a filing with the Commission relates to changes to a credit rating, liquidity of the Registrant, the cost of funds of a Registrant or the terms of agreements that refer to credit ratings, and the credit rating is not otherwise used in connection with a registered offering.

2. If a Registrant includes information about credit ratings in a prospectus pursuant to paragraph 6 of this item and the rating has not yet been issued in final form, the Registrant shall update the description of each rating as set forth below:

a. If a change in a rating, including the assignment of a final rating, already included in the prospectus is available subsequent to the filing of the registration statement, but prior to its effectiveness, the Registrant shall convey to the purchaser the rating change.

b. If an additional rating, including a final rating, that the Registrant is required to disclose, or if a material change in a rating already included, becomes available during any period in which offers or sales are being made, the Registrant shall disclose such additional rating or rating change by means of a post-effective amendment, or supplement to the prospectus pursuant to Rule 497 under the 1933 Act [17 CFR 230.497].

3. For purposes of paragraph 6 of this item, a credit rating is “used in connection with a registered offering of securities” in circumstances, including but limited to, when such rating is used in connection with an unregistered offering of securities, and the securities offered privately are subsequently exchanged for substantially similar registered securities even if the credit rating was not used in connection with the registered exchange offering.

4. A preliminary rating includes any rating that is not published, any range of ratings, any oral or other indications of a potential rating or range of ratings and all other preliminary indications of a rating. A preliminary rating includes ratings on a particular structure of a security even if not tied to a specific registrant or group of assets.

Disclosure of a preliminary rating is required even if there have been changes to the security for which a final rating is disclosed pursuant to this paragraph 6.

5. For purposes of determining whether disclosure of any preliminary rating or unused final rating is required, a credit rating is obtained from a credit rating agency if it is solicited by or on behalf of a Registrant from a credit rating agency.

6. If the prospectus relates to securities other than senior securities of the Registrant that have been assigned a credit rating by a credit rating agency, the information required by this paragraph may be provided in the Statement of Additional Information unless the rating criteria will materially affect the investment policies of the Registrant (e.g., if the rating agency establishes criteria for selection of the Registrant's portfolio securities with which the Registrant intends to comply), in which case it should be included in the prospectus.

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By the Commission.

Elizabeth M. Murphy
Secretary

Dated: October 7, 2009