
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report: September 21, 2018
(Date of earliest event reported)

Garrison Capital Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

814-00878
(Commission File Number)

90-0900145
(IRS Employer
Identification No.)

1290 Avenue of the Americas, Suite 914
New York, New York
(Address of Principal Executive Offices)

10104
(Zip Code)

(212) 372-9590
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

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 September 21, 2018, Garrison Capital Inc. (the “Company”) issued a press release regarding the pricing of a \$420 million term debt securitization. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference. Previously, on September 20, 2018, the Company, as the holder of the subordinated notes issued in the Company’s \$300.00 million term debt securitization, issued a direction under the indenture, dated as of September 29, 2016, by and among Garrison Funding 2016-2 Ltd., Garrison Funding 2016-2 LLC and Deutsche Bank Trust Company Americas, directing that the secured notes issued under such indenture be redeemed in full on or after October 1, 2018 pursuant to the terms of such indenture. The notes issued in such debt securitization would have otherwise matured on September 29, 2027.

Forward-Looking Statements

This Current Report on Form 8-K, including Exhibit 99.1 furnished herewith, may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this Current Report on Form 8-K may constitute 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. All forward-looking statements speak only as of the date of this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits.**

99.1 [Press release of Garrison Capital Inc., dated as of September 21, 2018](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Garrison Capital Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GARRISON CAPITAL INC.

Date: September 21, 2018

By: /s/ Brian Chase
Name: Brian Chase
Title: Chief Financial Officer

Garrison Capital Inc. Announces Pricing of Collateralized Loan Obligation Refinance

NEW YORK, Sept. 21, 2018 (GLOBE NEWSWIRE)-- Garrison Capital Inc., a business development company (the "Company") (NASDAQ: GARS), today announced that its wholly-owned subsidiary, Garrison Funding 2016-2 Ltd. (to be renamed Garrison Funding 2018-2 Ltd. at or before closing), has priced a \$420.00 million term debt securitization with an expected closing date on or about October 18, 2018.

The notes offered in the collateralized loan obligation (the "Notes") are structured as follows:

Garrison Funding 2018-2 Ltd.					
Class	Type	Commitment Amount (\$) (MM)	Expected Rating (S&P / DBRS)**	Spread Over 3-Month Libor	Issue Price
A-1R	Revolver*	\$50.00	AAA (sf)	1.58%	100.00%
A-1T	Term*	170.40	AAA (sf)	1.58%	100.00%
A-2	Term	55.10	AA (sf)	2.45%	100.00%
B***	Term	36.50	A (sf)	3.17%	99.50%

* Class A-1R Notes and Class A-1T Notes will rank *pari passu* and \$25 million of the Class A-1R Notes will convert to Term Notes nine months following the closing date

** DBRS issued ratings for Class A-1R Notes and Class A-1T Notes only

***Retained by the Company

The reinvestment period for the Notes will end in October 2022, with a scheduled maturity in October 2030. \$108.00 million of subordinated notes and equity and \$36.50 million of the Class B Notes will be indirectly retained by the Company.

The proceeds of the private placement of the Notes, net of expenses, will be used to refinance the Company's existing collateralized loan obligation and will increase leverage from \$192.00 million to \$275.50 million (\$312.00 million with a sale of the \$36.50 million of the retained Class B Notes) while reducing the Company's overall cost of funds. The Company's leverage ratio will increase as the facility becomes fully invested to a target leverage ratio of 1.75x, without giving effect to the Company's outstanding debt within its Small Business Investment Company subsidiary. Brian Chase, the Company's Chief Financial Officer, said, "We are very pleased to announce that we have priced the refinancing and upsizing of our CLO. Natixis, our long-standing financing partner, structured and placed the debt for the transaction. This new facility will recapitalize our balance sheet closer to our new targeted leverage level of 1.75 to 1.00 debt to equity and at a significantly cheaper cost. We expect this transaction to be very accretive to the Company's shareholders as we deploy this liquidity into attractive senior loans over the coming months."

The securities offered as part of the collateralized loan obligation have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state "blue sky" laws and may not be offered or sold in the United States absent registration under Section 5 of the Securities Act or an applicable exemption from such registration requirements.

ABOUT GARRISON CAPITAL INC.

Garrison Capital Inc. is a business development company that primarily invests in loans to U.S. based middle-market companies. The Company's investment activities are managed by its investment adviser, Garrison Capital Advisers LLC, an affiliate of Garrison Investment Group LP ("Garrison Investment Group"). For more information, go to <http://www.garrisoncapitalbdc.com>.

ABOUT GARRISON INVESTMENT GROUP

Garrison Investment Group is an alternative investment and asset management firm founded in March 2007. Garrison Investment Group invests opportunistically in the debt of middle-market companies, primarily in the areas of corporate finance, real estate finance and structured finance. For more information, go to <http://www.garrisoninv.com>.

FORWARD-LOOKING STATEMENTS

This press release may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute 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 expressed or implied 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. All forward-looking statements speak only as of the date of this press release.

Source: Garrison Capital Inc.

Garrison Capital Inc.
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www.garrisoncapitalbdc.com