

HERCULES CAPITAL, INC.

FORM 8-K (Current report filing)

Filed 05/15/17 for the Period Ending 05/15/17

Address	400 HAMILTON AVE SUITE 310 PALO ALTO, CA 94301
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CIK	0001280784
Symbol	HTGC
Industry	Closed End Funds
Sector	Financials
Fiscal Year	12/31

**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): May 15, 2017

Hercules Capital, Inc.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

814-00702
(Commission
File No.)

74-3113410
(I.R.S. Employer
Identification No.)

400 Hamilton Ave., Suite 310
Palo Alto, CA
(Address of principal executive offices)

94301
(Zip Code)

Registrant's telephone number, including area code: (650) 289-3060

Not Applicable
(Former name or 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))

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 May 15, 2017, Hercules Capital, Inc. (the “Company”) issued a press release announcing that the Company plans to expand its ongoing review designed to determine the most appropriate investment management structure to enhance stockholder value and that the independent members of the Company’s Board of Directors intend to engage an independent financial advisor to assist in the process. Accordingly, the Special Meeting of Stockholders previously scheduled for June 29, 2017 has been postponed indefinitely and Hamilton Advisers LLC’s proposal to seek stockholder approval to adopt an external investment management structure has been withdrawn at this time. The complete text of the press release is included as an exhibit to this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated May 15, 2017.

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.

HERCULES CAPITAL, INC.

May 15, 2017

By: /s/ Melanie Grace
Melanie Grace
General Counsel

EXHIBIT INDEX

Exhibit No.	<u>Description of Exhibits</u>
99.1	Press Release dated May 15, 2017.



Hercules to Expand Review of Investment Management Structural Alternatives

Special Meeting of Shareholders Indefinitely Postponed and Initial Proposal to Approve Investment Advisor Withdrawn

PALO ALTO, Calif., May 15, 2017 – Hercules Capital, Inc. (NYSE: HTGC) (“Hercules” or the “Company”), the leading specialty finance company to innovative venture growth, pre-IPO and M&A stage companies backed by leading venture capital firms, today announced that the Company will expand its ongoing review designed to determine the most appropriate investment advisory structure to enhance shareholder value.

Accordingly, the Special Meeting of Stockholders previously scheduled for June 29, 2017 has been postponed indefinitely, and the proposal to seek stockholder approval to adopt an external investment management structure has been withdrawn at this time.

“We intend to reflect shareholder input we received during our most recent shareholder outreach in our considerations of adjustments and alternatives,” stated Manuel A. Henriquez, Chairman and Chief Executive Officer of Hercules. “The objective of the Company and our Board has and continues to be creating value for all of our shareholders. In light of the evolving market environment, we continue to believe that externalization will build on our competitive advantages and position the Company for continued growth. We will continue to act in the best interests of our shareholders and we look forward to building on our collaborative relationship.”

Allyn C. Woodward, Jr., Lead Independent Director of the Hercules Board, said, “Our decision to go down this path was made after careful deliberation and was informed by feedback from Hercules’ shareholders. As part of the Company’s expanded review, the Independent Directors intend to engage an independent financial adviser to consider all available options with regard to the Company’s investment management structure. We are committed to identifying and implementing the best path forward to position the Company to maximize investment returns and deliver enhanced value for all shareholders.”

The Company’s Board of Directors has not set a timetable for this review process, and there can be no assurance that the Board’s review process will result in an external investment management structure being proposed or adopted or whether a special meeting will be held, or if externalization is undertaken, as to its terms, counterparty structure or timing. The Company does not expect to make further public comment regarding these matters unless and until the Hercules Board has approved a specific alternative or otherwise concludes its review process.

About Hercules Capital, Inc.

Hercules Capital, Inc. (NYSE: HTGC) (“Hercules”) is the leading and largest specialty finance company focused on providing senior secured venture growth loans to high-growth, innovative venture capital-backed companies in a broad variety of technology, life sciences and sustainable

and renewable technology industries. Since inception (December 2003), Hercules has committed more than \$6.7 billion to over 375 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing. Companies interested in learning more about financing opportunities should contact info@htgc.com, or call 650.289.3060.

Hercules' common stock trades on the New York Stock Exchange under the ticker symbol "HTGC."

In addition, Hercules has one outstanding bond issuance of 6.25% Unsecured Notes due July 2024 (NYSE: HTGX).

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The Company may also make related oral, forward-looking statements that reflect its current views with respect to future events. The Company intends these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the Private Securities Litigation Reform Act of 1995.

Forward-looking statements contained in this press release are not representations of future outcomes or performance and are subject to uncertainties and other factors that could cause actual outcomes or performance to differ materially from those expressed in the forward-looking statements including, without limitation, arising from the Company's decision to undertake a broader review of its investment advisory structure, and other factors the Company identifies from time to time in its filings with the Securities and Exchange Commission. Although Hercules believes that the assumptions on which these forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate or incomplete and, as a result, the forward-looking statements based on those assumptions also could be not correct. You should not place undue reliance on these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof, and except as required by applicable law, Hercules assumes no obligation to update the forward-looking statements for subsequent events or otherwise.

Contact:

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