

**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 24, 2012**

Fifth Street Finance Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-33901
(Commission File Number)

26-1219283
(IRS Employer Identification No.)

10 Bank Street, 12th Floor, White Plains, NY
(Address of principal executive offices)

10606
(Zip Code)

Registrant's telephone number, including area code: **(914) 286-6800**

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))

Item 8.01. Other Events.

On May 24, 2012 the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1. Press release dated May 24, 2012

SIGNATURE

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.

Fifth Street Finance Corp.

(Registrant)

/s/ **BERNARD D. BERMAN**

May 24, 2012

(Date)

Bernard D. Berman
President

Exhibit Index

99.1 Press release dated May 24, 2012

Fifth Street Finance Corp. Announces \$30 Million Open Market Share Repurchase Plan

WHITE PLAINS, N.Y., May 24, 2012 (GLOBE NEWSWIRE) -- Fifth Street Finance Corp. ("Fifth Street") (Nasdaq:FSC) announced today that its Board of Directors has approved an open market share repurchase plan which allows Fifth Street to repurchase up to \$30 million of its common stock at prices below its net asset value (NAV) as reported in its then most recently published financial statements.

Shares may be purchased in the open market, including through block purchases, as Fifth Street's management deems appropriate. The share repurchase plan does not obligate Fifth Street to acquire any specific number of shares.

Unless extended by the Board of Directors of Fifth Street, the share repurchase plan will expire on May 7, 2013 and may be limited or terminated at any time without prior notice. Fifth Street's Board of Directors has authorized the share repurchase plan because it believes recent market uncertainty may cause Fifth Street's common stock to be undervalued from time to time.

"This decision is consistent with our long term strategy of seeking to create shareholder value," stated Leonard M. Tannenbaum, Fifth Street's Chief Executive Officer, adding: "If we decide to utilize the share repurchase plan, the repurchase of up to \$30 million of shares at prices below Fifth Street's net asset value would be accretive to our NAV per share. Fifth Street's share repurchase plan provides us with flexibility and an ability to be opportunistic in making repurchases at a discount to NAV in order to generate value for our shareholders."

About Fifth Street Finance Corp.

Fifth Street Finance Corp. is a specialty finance company that lends to and invests in small and mid-sized companies, primarily in connection with investments by private equity sponsors. Fifth Street Finance Corp.'s investment objective is to maximize its portfolio's total return by generating current income from its debt investments and capital appreciation from its equity investments.

The Fifth Street Finance Corp. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5525>

Forward-Looking Statements

This press release may contain certain forward-looking statements, including statements with regard to the future performance of Fifth Street Finance Corp. Words such as "believes," "expects," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. Certain factors could cause actual results to differ materially from those projected in these forward-looking statements, and these factors are identified from time to time in Fifth Street Finance Corp.'s filings with the Securities and Exchange Commission. Fifth Street Finance Corp. undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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