

**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): December 1, 2016 (November 30, 2016)

Fifth Street Finance Corp.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-33901

(Commission File Number)

26-1219283

(IRS Employer Identification No.)

777 West Putnam Avenue, 3rd Floor, Greenwich, CT

(Address of principal executive offices)

06830

(Zip Code)

Registrant's telephone number, including area code: **(203) 681-3600**

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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 30, 2016, the Board of Directors of Fifth Street Finance Corp. (the “Company”) appointed Patrick J. Dalton as Chief Executive Officer and to serve as a director of the Company, effective as of January 2, 2017. Mr. Dalton will also join Fifth Street Asset Management Inc. (NASDAQ: FSAM) as Co-President, effective January 2, 2017, succeeding Todd Owens.

On November 30, 2016, the Company also announced Todd G. Owens intends to step down from his roles as Chief Executive Officer and a member of the Board of Directors, effective January 2, 2017, and that Ivelin M. Dimitrov intends to step down from his roles as President, Chief Investment Officer and a member of the Board of Directors, effective January 2, 2017.

Mr. Dalton, 48, has over 20 years of credit and investment experience. Mr. Dalton joins the Company from Gordon Brothers Finance Company, where he served as the President, Chief Executive Officer, Chair of the Investment Committee and member of the board of directors from September 2012 to February 2016. Prior to that role, he served as President and Chief Operating Officer at Apollo Investment Corporation, a publicly-traded business development company (NASDAQ: AINV), from November 2008 to February 2012; Chief Investment Officer and Portfolio Manager at Apollo Investment Management, L.P. from 2007 to 2012; and a partner at Apollo Global Management from 2004 to 20012. Before joining Apollo, Mr. Dalton was a Vice President with Goldman, Sachs & Co., Chase Securities, Inc. and Chase Manhattan Bank. Mr. Dalton received an M.B.A. in 1997 from Columbia University Graduate School of Business and a B.S. in Finance from Boston College in 1990. Mr. Dalton’s prior credit and investment experience, including his experience as an officer of a publicly-traded business development company, led to the Board of Director’s conclusion that Mr. Dalton should be a member of the Company’s Board of Directors.

There are no arrangements or understandings between Mr. Dalton and any other persons pursuant to which he was selected as a director. There are no current or proposed transactions between the Company and Mr. Dalton or his immediate family members that would require disclosure under Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission.

The Company issued a press release on November 30, 2016 to announce these changes, a copy of which is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press release dated November 30, 2016

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.

Date: December 1, 2016

By: /s/ Kerry S. Acocella
Name: Kerry S. Acocella
Title: Chief Compliance Officer

FIFTH STREET FINANCE CORP. APPOINTS PATRICK J. DALTON AS CHIEF EXECUTIVE OFFICER

Chief Executive Officer Todd G. Owens and Chief Investment Officer Ivelin M. Dimitrov to Step Down, Effective January 2, 2017

GREENWICH, CT, November 30, 2016 - Fifth Street Finance Corp. (NASDAQ: FSC) (“FSC” or the “Company”) today announced that its Board of Directors has appointed Patrick J. Dalton as Chief Executive Officer and elected him as a member of the Board of Directors, effective January 2, 2017. Mr. Dalton will succeed Todd G. Owens, who will continue in his roles as CEO and a member of the Board of Directors until that time to facilitate a smooth transition. The Company also announced that Ivelin M. Dimitrov will step down from his roles as President, Chief Investment Officer and a member of the Board of Directors, effective January 2, 2017.

Mr. Dalton joins Fifth Street from Gordon Brothers Finance Company, where he served as President, CEO and Chair of the Investment Committee from 2012 to 2016. Prior to that role, he was President and Chief Operating Officer at Apollo Investment Corporation from 2008 to 2012; Chief Investment Officer and Portfolio Manager at Apollo Investment Management, L.P. from 2007 to 2012; and a partner at Apollo Global Management from 2004 to 2012. Mr. Dalton previously served as a Vice President at Goldman, Sachs & Co., Chase Securities Corp. and Chase Manhattan Bank.

“We’re incredibly excited to have Patrick, an accomplished investment management executive with demonstrated success managing a public business development company, taking the reins at FSC,” said Bernard D. Berman, Chairman of the FSC Board of Directors. “Given his more than 25 years of investment experience, we’re pleased that Patrick will take over primary responsibility for all aspects of FSC’s investment and operating strategy. We are confident that Patrick has the unique skills and experience to continue executing on FSC’s goal of driving shareholder value. We sincerely thank both Todd and Ivelin for their numerous contributions to FSC and we are confident that they will both help ensure a smooth leadership transition.”

“I welcome the opportunity to lead FSC and look forward to leveraging Fifth Street’s middle market direct origination platform as we continue to seek investment opportunities with strong risk-adjusted returns for our shareholders,” said Mr. Dalton. “Importantly, I plan to focus a large portion of my time on improving the company’s performance and operations, stabilizing NAV and furthering our alignment with shareholders. I am confident that we will be well-positioned to improve returns for our shareholders over the long-term.”

Mr. Dalton will also join Fifth Street Asset Management Inc. (NASDAQ: FSAM) as Co-President, effective January 2nd, succeeding Todd Owens who will be stepping down.

About Patrick J. Dalton

Mr. Dalton is an accomplished investment management executive with over 25 years of investment and leadership experience. Most recently, from 2012 to 2016, Mr. Dalton was the Founder, President and Chief Executive Officer of Gordon Brothers Finance Company (“GBFC”), a portfolio company of BlackRock Capital Corporation since October 2014. GBFC is a commercial finance company that provides cash flow, asset-based and hybrid term loans to middle-market companies in North America and Europe. Prior to joining GBFC, Mr. Dalton was with Apollo Global Management from 2004 to 2012 where he served as President and Chief Operating Officer of Apollo Investment Corporation from 2008 to 2012 and served as Chief Investment Officer of Apollo Investment Management from 2007 to 2012. As one of the founding partners of Apollo Global Management, his contributions were instrumental to the firm’s development and growth, leading over \$8.6 billion of investments across 165 portfolio companies from 2004 through 2011, as well as successfully navigating through the Great Recession. In addition to managing Apollo Investment Corporation, Mr. Dalton co-founded Apollo’s CLO platform, managed one of Apollo’s first Credit Opportunity Funds and was instrumental in founding Apollo’s European credit platform in 2006. Earlier in his career, Mr. Dalton served as a Vice President of Goldman Sachs & Co.’s GS Mezzanine Funds and a Vice President at Chase Securities, Inc. and The Chase Manhattan Bank, N.A. He holds an MBA from Columbia Business School and a BS in Finance from Boston College. Mr. Dalton was the founding sponsor for the Private Equity Mentorship Program at Columbia Business School.

About Fifth Street Finance Corp.

Fifth Street Finance Corp. is a leading specialty finance company that provides custom-tailored financing solutions to small and mid-sized companies, primarily in connection with investments by private equity sponsors. The company originates and invests in one-stop financings, first lien, second lien, mezzanine debt and equity co-investments. FSC'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 company has elected to be regulated as a business development company and is externally managed by a subsidiary of Fifth Street Asset Management Inc. (NASDAQ:FSAM), a nationally recognized credit-focused asset manager with over \$5 billion in assets under management across multiple public and private vehicles. Having committed approximately \$10 billion of loans over its 18-year track record, Fifth Street's platform has the ability to hold loans up to \$250 million and structure and syndicate transactions up to \$500 million. Fifth Street received the 2015 ACG New York Champion's Award for "Lender Firm of the Year," and other previously received accolades include the ACG New York Champion's Award for "Senior Lender Firm of the Year," "Lender Firm of the Year" by The M&A Advisor and "Lender of the Year" by Mergers & Acquisitions. FSC's website can be found at fsc.fifthstreetfinance.com.

Forward-Looking Statements

Some of the statements in this press release constitute forward-looking statements, because they relate to future events or our future performance or financial condition. Forward-looking statements may include statements as to the future operating results, dividends and business prospects of Fifth Street Finance Corp. ("FSC", or "Company"). Words such as "believes," "expects," "seeks," "plans," "should," "estimates," "project," and "intend" indicate forward-looking statements, although not all forward-looking statements include these words. These forward-looking statements involve risks and uncertainties. Actual results could differ materially from those implied or expressed in these forward-looking statements for any reason. Such factors are identified from time to time in FSC's filings with the Securities and Exchange Commission and include changes in the economy and the financial markets and future changes in laws or regulations and conditions in the Company's operating areas. FSC undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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