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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): August 26, 2021**

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**Portman Ridge Finance Corporation**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**814-00735**  
(Commission  
File Number)

**20-5951150**  
(IRS Employer  
Identification No.)

**650 Madison Avenue, 23rd Floor**  
**New York, New York**  
(Address of principal executive offices)

**10022**  
(Zip Code)

**(Registrant's telephone number, including area code): (212) 891-2880**  
**Not Applicable**  
(Former name or former address, if changed since last report)

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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))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock, par value \$0.01 per share</b>	<b>PTMN</b>	<b>The NASDAQ Global Select Market</b>

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.

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**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On August 23, 2021, Portman Ridge Finance Corporation (the “Company”) filed a Certificate of Amendment (the “Reverse Stock Split Certificate of Amendment”) to the Company’s Certificate of Incorporation (as amended, the “Certificate of Incorporation”) with the Secretary of State of the State of Delaware to effect a 1-for-10 reverse stock split of the issued and outstanding (or held in treasury) shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock” and such transaction, the “Reverse Stock Split”). The Reverse Stock Split became effective as of 12:01 a.m. (Eastern Time) on August 26, 2021.

As previously reported, on June 7, 2021, the Company held its annual meeting of stockholders (the “Annual Meeting”), at which the Company’s stockholders approved a grant of discretionary authority to the Company’s Board of Directors (the “Board”) to amend the Company’s Certificate of Incorporation to effect a reverse stock split of the Common Stock within the range of 1-for-5 to 1-for-15, the exact ratio, if any, to be determined by the Board at a later date. On August 4, 2021, the Board approved the implementation of the Reverse Stock Split at a ratio of 1-for-10 (the “Reverse Stock Split Ratio”).

As a result of the Reverse Stock Split, every ten shares of issued and outstanding Common Stock were automatically combined into one issued and outstanding share of Common Stock, without any change in the par value per share. No fractional shares were issued as a result of the Reverse Stock Split. Instead, any stockholder who would have been entitled to receive a fractional share as a result of the Reverse Stock Split will receive cash payments in lieu of such fractional shares (without interest and subject to backup withholding and applicable withholding taxes). Following the Reverse Stock Split, there are approximately 9.12 million shares of Common Stock issued and outstanding, subject to adjustment for the treatment of fractional shares.

The Company’s transfer agent, American Stock Transfer & Trust Company, LLC, is the exchange agent for the Reverse Stock Split and will correspond with stockholders of record regarding the Reverse Stock Split. Stockholders who hold their shares in book-entry form or in “street name” (through a broker, bank or other holder of record) will not be required to take any action.

The Common Stock will begin trading on a split-adjusted basis on the Nasdaq Global Select Market at the market open on August 26, 2021. The trading symbol for the Common Stock will remain “PTMN.” The new CUSIP number for the Common Stock following the Reverse Stock Split is 73688F201.

At the Annual Meeting, the Company’s stockholders also approved an amendment to the Company’s Certificate of Incorporation to decrease, concurrent with and conditioned upon the effectiveness of the Reverse Stock Split, the number of authorized shares of Common Stock by one half of the Reverse Stock Split Ratio (the “Authorized Shares Decrease”).

On August 23, 2021, the Company filed a Certificate of Amendment for the Authorized Shares Decrease (the “Decrease Shares Certificate of Amendment”) with the Secretary of State of the State of Delaware. The Decrease Shares Certificate of Amendment became effective as of 12:05 a.m. (Eastern Time) on August 26, 2021. Following the effectiveness of the Decrease Shares Certificate of Amendment, the number of authorized shares of Common Stock under the Certificate of Incorporation was reduced from 100 million shares to 20 million shares.

The foregoing description of the Reverse Stock Split and Authorized Shares Decrease does not purport to be complete and is qualified in its entirety by reference to the complete text of the Reverse Stock Split Certificate of Amendment and Decrease Shares Certificate of Amendment, copies of which are filed with this report as Exhibit 3.1 and Exhibit 3.2, respectively, and are incorporated into this report by reference.

**Item 7.01 Regulation FD Disclosure.**

On August 26, 2021, Portman Ridge Finance Corporation issued a press release, included herewith as Exhibit 99.1, announcing the completion of the Reverse Stock Split.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	<a href="#"><u>Certificate of Amendment to Certificate of Incorporation of Portman Ridge Finance Corporation (the Reverse Stock Split Certificate of Amendment)</u></a>
3.2	<a href="#"><u>Certificate of Amendment to Certificate of Incorporation of Portman Ridge Finance Corporation (the Decrease Shares Certificate of Amendment)</u></a>
99.1	<a href="#"><u>Press Release, dated August 26, 2021</u></a>

**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.

PORTMAN RIDGE FINANCE CORPORATION

By: /s/ Jason T. Roos

Name: Jason T. Roos

Title: Chief Financial Officer

Date: August 26, 2021

**CERTIFICATE OF AMENDMENT  
TO  
CERTIFICATE OF INCORPORATION  
OF  
PORTMAN RIDGE FINANCE CORPORATION**

PORTMAN RIDGE FINANCE CORPORATION, a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: The name of the Corporation is Portman Ridge Finance Corporation. The Certificate of Incorporation was originally filed with the Secretary of State of the State of Delaware (the "Secretary of State") on December 11, 2006, and has been amended by a Certificate of Amendment to the Certificate of Incorporation filed with the Secretary of State on June 27, 2012 and a Certificate of Amendment to the Certificate of Incorporation filed with the Secretary of State on April 1, 2019 (the Certificate of Incorporation, as so amended, the "Certificate of Incorporation").

SECOND: Article V, Section A, of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

"(A) **Common Stock.** Except as (1) otherwise required by laws of the State of Delaware or (2) expressly provided in this Certificate of Incorporation (as amended from time to time), each share of Common Stock shall have the same powers, rights and privileges and shall rank equally, share ratably and be identical in all respects as to all matters. The shares of Common Stock shall not have any preemptive rights whatsoever.

(1) Dividends. Subject to the provisions of the laws of the State of Delaware and the rights of the shares of then outstanding Preferred Stock, and to the other provisions of this Certificate of Incorporation (as amended from time to time), holders of shares of Common Stock shall be entitled to receive equally, on a per share basis, such dividends and other distributions in cash, securities or other property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefor.

(2) Voting Rights. At every annual or special meeting of stockholders of the Corporation, each record holder of Common Stock shall be entitled to cast one (1) vote for each share of Common Stock standing in such holder's name on the stock transfer records of the Corporation for the election of directors and on matters submitted to a vote of stockholders of the Corporation. Except as provided with respect to any other class or series of capital stock of the Corporation hereafter classified or reclassified or as required by the Investment Company Act of 1940, as amended (together with the rules and regulations thereunder, the "1940 Act"), the exclusive voting power for all purposes shall solely be vested with the holders of Common Stock. There shall be no cumulative voting.

(3) Liquidation Rights. In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the Corporation's debts and other liabilities, including amounts payable upon shares of then outstanding Preferred Stock entitled to a preference on distributions in the dissolution, liquidation, or winding up of the Corporation, if any, over holders of Common Stock, upon such dissolution, liquidation or winding up, the remaining net assets of the Corporation shall be distributed among holders of shares of Common Stock equally on a per share basis. A merger or consolidation of the Corporation with or into any other corporation or other entity, or a sale or conveyance of all or any part of the assets of the Corporation (which shall not in fact result in the liquidation of the Corporation and the distribution of assets to its stockholders) shall not be deemed to be a voluntary or involuntary liquidation or dissolution or winding up of the Corporation within the meaning of this paragraph (A)(3).

(4) Number. Irrespective of the provisions of Section 242(b)(2) of the DGCL, the number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the Corporation's capital stock entitled to vote, without the separate vote of the holders of the Common Stock as a class.

(5) Reverse Stock Split. Upon the filing and effectiveness (the "Effective Time") of this Certificate of Amendment pursuant to the Section 242 of the General Corporation Law of the State of Delaware, each ten (10) shares of the Corporation's common stock, par value of \$0.01 per share, issued and outstanding (or held in treasury) immediately prior to the Effective Time (the "Old Common Stock") shall automatically without further action on the part of the Corporation or any holder of Old Common Stock, be reclassified, combined, converted and changed into one (1) fully paid and nonassessable share of common stock, par value of \$0.01 per share (the "New Common Stock"), subject to the treatment of fractional share interests as described below (the "reverse stock split"). The conversion of the Old Common Stock into New Common Stock will be deemed to occur at the Effective Time. From and after the Effective Time, certificates representing the Old Common Stock shall represent the number of shares of New Common Stock into which such Old Common Stock shall have been converted pursuant to this Certificate of Amendment. No fractional shares of Common Stock shall be issued as a result of the reverse stock split. In lieu of any fractional shares to which the stockholder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then fair value of the Common Stock as determined in good faith by the Board of Directors of the Corporation."

THIRD: The stockholders of the Corporation have duly approved the foregoing amendment in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: This Certificate of Amendment shall become effective as of August 26, 2021 at 12:01 a.m. Eastern Time.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly adopted and executed in its corporate name and on its behalf by its duly authorized officer as of the 23rd day of August, 2021.

**PORTMAN RIDGE FINANCE CORPORATION**

By: /s/ Edward Goldthorpe

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Name: Edward Goldthorpe

Title: President and Chief Executive Officer

*[Signature Page to Certificate of Amendment of  
Certificate of Incorporation of Portman Ridge Finance Corporation]*

**CERTIFICATE OF AMENDMENT  
TO  
CERTIFICATE OF INCORPORATION  
OF  
PORTMAN RIDGE FINANCE CORPORATION**

PORTMAN RIDGE FINANCE CORPORATION, a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: The name of the Corporation is Portman Ridge Finance Corporation. The Certificate of Incorporation was originally filed with the Secretary of State of the State of Delaware (the "Secretary of State") on December 11, 2006 and has been amended by a Certificate of Amendment to the Certificate of Incorporation filed with the Secretary of State on June 27, 2012, a Certificate of Amendment to the Certificate of Incorporation filed with the Secretary of State on April 1, 2019, and a Certificate of Amendment to the Certificate of Incorporation, as amended, filed with the Secretary of State on August 23, 2021 (the Certificate of Incorporation, as so amended, the "Certificate of Incorporation").

SECOND: Upon the filing and effectiveness pursuant to the General Corporation Law of the State of Delaware of this Certificate of Amendment to the Certificate of Incorporation, the first sentence of Article V of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

"The total number of shares of all classes of capital stock that the Corporation shall have authority to issue is 25,000,000 shares, of which: (i) 20,000,000 shares, par value \$0.01 per share, shall be shares of common stock (the "Common Stock"); and (ii) 5,000,000 shares, par value \$0.01 per share, shall be shares of preferred stock (the "Preferred Stock").

THIRD: The stockholders of the Corporation have duly approved the foregoing amendment in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: This Certificate of Amendment shall become effective as of August 26, 2021 at 12:05 a.m. Eastern Time.

[Remainder of Page Intentionally Left Blank]



IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly adopted and executed in its corporate name and on its behalf by its duly authorized officer as of the 23rd day of August, 2021.

**PORTMAN RIDGE FINANCE CORPORATION**

By: /s/ Edward Goldthorpe  
Name: Edward Goldthorpe  
Title: President and Chief Executive Officer

*[Signature Page to Certificate of Amendment of  
Certificate of Incorporation of Portman Ridge Finance Corporation]*

# PORTMAN RIDGE

## FOR IMMEDIATE RELEASE

### **Portman Ridge Finance Corporation Announces Completion of its Previously Announced 1-for-10 Reverse Stock Split**

**NEW YORK**, August 26, 2021 – Portman Ridge Finance Corporation (Nasdaq: PTMN) (the “Company”, “Portman Ridge”, or “PTMN”) reported that its previously announced 1-for-10 reverse stock split became effective today, Thursday, August 26, 2021, and its common stock will begin trading on a split-adjusted basis on the Nasdaq Stock Market at market open. As a result of the reverse stock split, the number of issued and outstanding shares of the Company’s common stock will be reduced on a 10:1 basis, such that each shareholder will receive one share for every ten shares owned. Trading in the common stock will continue on the Nasdaq Stock Market under the symbol “PTMN” under a new CUSIP number 73688F201.

The reverse stock split was approved by Portman Ridge’s shareholders at its annual stockholders’ meeting held on June 7, 2021, and on August 4, 2021, a reverse stock split ratio of 1-for-10 shares was approved by the Company’s Board of Directors.

No fractional shares will be issued as a result of the reverse stock split. Instead, any stockholder who would have been entitled to receive a fractional share as a result of the reverse stock split will receive cash payments in lieu of such fractional shares. The reverse stock split affects all shareholders uniformly and will not alter any shareholder’s percentage interest in the Company’s outstanding common stock, except for adjustments that may result from the treatment of fractional shares.

In connection with the reverse stock split, the Company’s certificate of incorporation was amended to reduce the authorized number of shares of the Company’s common stock from 100 million shares to 20 million shares. Additional information regarding the reverse stock split can be found in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on April 23, 2021.

#### **About Portman Ridge Finance Corporation**

Portman Ridge Finance Corporation (Nasdaq: PTMN) is a publicly traded, externally managed investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940. Portman Ridge’s middle market investment business originates, structures, finances and manages a portfolio of term loans, mezzanine investments and selected equity securities in middle market companies. Portman Ridge’s investment activities are managed by its investment adviser, Sierra Crest Investment Management LLC, an affiliate of BC Partners Advisors, LP.

Portman Ridge’s filings with the Securities and Exchange Commission (the “SEC”), earnings releases, press releases and other financial, operational and governance information are available on the Company’s website at [www.portmanridge.com](http://www.portmanridge.com).

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## Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The matters discussed in this press release, as well as in future oral and written statements by management of Portman Ridge Finance Corporation, that are forward-looking statements are based on current management expectations that involve substantial risks and uncertainties which could cause actual results to differ materially from the results expressed in, or implied by, these forward-looking statements.

Forward-looking statements relate to future events or our future financial performance and include, but are not limited to, projected financial performance, expected development of the business, plans and expectations about future investments and the future liquidity of the Company. We generally identify forward-looking statements by terminology such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “outlook,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar words. Forward-looking statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove to be incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements.

### **Contacts:**

Portman Ridge Finance Corporation  
650 Madison Avenue, 23rd floor  
New York, NY 10022  
[info@portmanridge.com](mailto:info@portmanridge.com)

Jason Roos  
[jason.roos@bcpartners.com](mailto:jason.roos@bcpartners.com)  
(212) 891-5007

Jeehae Linford  
The Equity Group Inc.  
[jliford@equityny.com](mailto:jliford@equityny.com)  
(212) 836-9615