The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

The reader should not assume that the information is accurate and complete.

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

### Notice of Exempt Offering of Securities

### OMB APPROVAL OMB 3235-Number: 0076 Estimated average burden hours per response: 4.00

1. Issuer's Identity

CIK (Filer ID Nu	nber) Previous Names	None		Entity Type
<u>1372807</u>	KCAP Finan	cial, Inc.	Х	Corporation
Name of Issue		Kohlberg Capital CORP		Limited Partnership
Portman Ridge Finance Cor		Kohlberg Capital, LLC		Limited Liability Company
Jurisdiction o Incorporation/Orga	f Kohlberg Ca	pital Corporation		General Partnership Business Trust
	DELAWARE			Other (Specify)
Year of Incorpora	tion/Organization			
X Over Five Years Ago				
Within Last Five Years ( Yet to Be Formed	Specity Year)			
2. Principal Place of Busines	ss and Contact Information			
Name	of Issuer			
Portman Ridge Finance Cor	Ţ			
	Address 1		Street Add	lress 2
650 Madison Avenue		23rd Floor		
City	State/Province/Country	ZIP/Postal(	C <b>ode</b>	Phone Number of Issuer
New York	NEW YORK	10022	(2	212) 891-2880
3. Related Persons				
Last Name	First	t Name		Middle Name
Goldthorpe	Edward			
Street Address 1	Street A	Address 2		
650 Madison Avenue	23rd Floor			
City	State/Prov	ince/Country	2	ZIP/PostalCode
New York	NEW YORK		10022	
<b>Relationship:</b> X Executive	Officer X Director Promot	er		
Clarification of Response (if	Necessary):			
Last Name	First	t Name		Middle Name
Roos	Jason		Т.	

Street Address 1	Street Address 2		
650 Madison Avenue	23rd Floor		
City	State/Province/Country		ZIP/PostalCode
New York	NEW YORK	10022	
<b>Relationship:</b> X Executive Officer	Director Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Schafer	Patrick	
Street Address 1	Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10022
<b>Relationship:</b> X Executive Officer	Director Promoter	
Clarification of Response (if Necessa	ary):	
Last Name	First Name	Middle Name
Devine	Andrew	
Street Address 1	Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10022
<b>Relationship:</b> X Executive Officer	Director Promoter	
Clarification of Response (if Necessa	ary):	
Last Name	First Name	Middle Name
Dell	Graeme	
Street Address 1	Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10022
<b>Relationship:</b> Executive Officer 3	K Director Promoter	
Clarification of Response (if Necessa Last Name	ary): First Name	Middle Name
Warshauer	Robert	
Street Address 1	Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10022
<b>Relationship:</b> Executive Officer X		
-		
Clarification of Response (if Necessa	iiy).	
Last Name	First Name	Middle Name
Duka	Alexander	
Street Address 1	Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10022
<b>Relationship:</b> Executive Officer 2	X Director Promoter	
Clarification of Response (if Necessa	ary):	
Last Name	First Name	Middle Name
Gunebaum	George	
Street Address 1	Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10022

# Relationship: Executive Officer X Director Promoter

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Lacovara	Christopher	
Street Address	s 1 Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCod
New York	NEW YORK	10022
<b>Relationship:</b> Executiv	e Officer X Director Promoter	
Clarification of Response	(if Necessary):	
Last Name	First Name	Middle Name
Kehler	Dean	
Street Address	s 1 Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCoc
New York	NEW YORK	10022
<b>Relationship:</b> Executiv	e Officer X Director Promoter	
Clarification of Response	(if Necessary):	
Last Name	First Name	Middle Name
Westwood	Matthew	
Street Address		
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCoc
New York	NEW YORK	10022
<b>Relationship:</b> Executiv	e Officer X Director Promoter	
Clarification of Response	(if Necessary):	
Last Name	First Name	Middle Name
Morea	Joseph	
Street Address	S 1 Street Address 2	
650 Madison Avenue	23rd Floor	
City	State/Province/Country	ZIP/PostalCod
New York	NEW YORK	10022
<b>Relationship:</b> Executiv	e Officer X Director Promoter	
-		
Clarification of Response	(if Necessary):	

## 4. Industry Group

Agriculture Banking & Financial Services Commercial Banking Insurance Investing Investment Banking X Pooled Investment Fund	Health Care Biotechnology Health Insurance Hospitals & Physicians Pharmaceuticals Other Health Care	Retailing Restaurants Technology Computers Telecommunications Other Technology
Hedge Fund Private Equity Fund Venture Capital Fund	Manufacturing Real Estate Commercial	Travel Airlines & Airports

X Other Investment Fund Is the issuer registered as an investment company under the Investment Company Act of 1940? Yes X No Other Banking & Financial Services Business Services Energy Coal Mining Electric Utilities Energy Conservation Environmental Services	Construction REITS & Finance Residential Other Real Estate	Lodging & Conventions Tourism & Travel Services Other Travel Other
Oil & Gas		

### 5. Issuer Size

Other Energy

<b>Revenue Range</b>	OR	Aggregate Net Asset Value Range
No Revenues		No Aggregate Net Asset Value
\$1 - \$1,000,000		\$1 - \$5,000,000
\$1,000,001 - \$5,000,000		\$5,000,001 - \$25,000,000
\$5,000,001 - \$25,000,000		\$25,000,001 - \$50,000,000
\$25,000,001 - \$100,000,000		\$50,000,001 - \$100,000,000
Over \$100,000,000		Over \$100,000,000
Decline to Disclose		X Decline to Disclose
Not Applicable		Not Applicable

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

### Investment Company Act Section 3(c)

	1 0	
Rule 504(b)(1) (not (i), (ii) or (iii))	Section 3(c)(1)	Section 3(c)(9)
Rule 504 (b)(1)(i)	Section 3(c)(2)	Section 3(c)(10)
Rule 504 (b)(1)(ii)	Section 3(c)(3)	Section 3(c)(11)
Rule 504 (b)(1)(iii) X Rule 506(b)	Section 3(c)(4)	Section 3(c)(12)
Rule 506(c)	Section 3(c)(5)	Section 3(c)(13)
Securities Act Section 4(a)(5)	Section 3(c)(6)	Section 3(c)(14)
	Section 3(c)(7)	

- 7. Type of Filing
- X New Notice Date of First Sale 2021-05-06 First Sale Yet to Occur Amendment
- 8. Duration of Offering

Does the Issuer intend this offering to last more than one year? Yes X No

9. Type(s) of Securities Offered (select all that apply)

X Equity	X Pooled Investment Fund Interests
Debt	Tenant-in-Common Securities
Option, Warrant or Other Right to Acquire Another Security	Mineral Property Securities

Other Right to Acquire S	Upon Exercise of C ecurity	)ption, Warrar	<sup>nt or</sup> Other (describe)		
10. Business Combination T	ransaction				
Is this offering being made as a merger, acquisition or e		a business co	mbination transaction, such	Yes X No	
Clarification of Response (ii	f Necessary):				
11. Minimum Investment					
Minimum investment accep	oted from any outsi	de investor \$0	) USD		
12. Sales Compensation					
Recipient		F	Recipient CRD Number X None	2	
(Associated) Broker or Dea	aler X None		Associated) Broker or Dealer C Number	RD X None	
Street	Address 1		Street Addres	s 2	
Street A	Address 1	S	Street Address tate/Province/Country	s 2	ZIP/Postal Code
	ect all that apply)	S All States		s 2	
City State(s) of Solicitation (sele Check "All States" or check	ect all that apply) k individual	All	tate/Province/Country	s 2	
City State(s) of Solicitation (sele Check "All States" or check States	ect all that apply) k individual	All States	tate/Province/Country Foreign/non-US	s 2	
City State(s) of Solicitation (sele Check "All States" or check States 13. Offering and Sales Amo	ect all that apply) k individual unts	All States	tate/Province/Country Foreign/non-US	s 2	
City State(s) of Solicitation (sele Check "All States" or check States 13. Offering and Sales Amo Total Offering Amount	ect all that apply) k individual unts \$4,019,598 USD \$4,019,598 USD	All States or Indefinite	tate/Province/Country Foreign/non-US	s 2	
City State(s) of Solicitation (sele Check "All States" or check States 13. Offering and Sales Amo Total Offering Amount Total Amount Sold	ect all that apply) k individual unts \$4,019,598 USD \$4,019,598 USD \$0 USD	All States or Indefinite	tate/Province/Country Foreign/non-US	s 2	

Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering. Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering:

15. Sales Commissions & Finder's Fees Expenses

Provide separately the amounts of sales commissions and finders fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

3

Sales Commissions	\$0 USD	Estimate
Finders' Fees	\$0 USD	Estimate

Clarification of Response (if Necessary):

16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$0 USD Estimate

Clarification of Response (if Necessary):

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each issuer named above is:

- Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in the accordance with applicable law, the information furnished to offerees.\*
- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.
- Certifying that, if the issuer is claiming a Regulation D exemption for the offering, the issuer is not disqualified from relying on Rule 504 or Rule 506 for one of the reasons stated in Rule 504(b)(3) or Rule 506(d).

Each Issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

Issuer	Signature	Name of Signer	Title	Date
Portman Ridge Finance Corp	/s/ Jason T. Roos	Jason T. Roos	Chief Financial Officer	2021-05-12

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

\* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.