
**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): January 8, 2025

BLUE OWL CAPITAL CORPORATION
(Exact name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

814-01190
(Commission File Number)

47-5402460
(IRS Employer
Identification No.)

399 Park Avenue
New York, NY
(Address of Principal Executive Offices)

10022
(Zip Code)

Registrant's Telephone Number, Including Area Code: (212) 419-3000

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 (see General Instructions 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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	OBDC	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934. 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 5.07 – Submission of Matters to a Vote of Security Holders.

Blue Owl Capital Corporation (the “Company”) held its special meeting of shareholders on January 8, 2025, and submitted two matters to the vote of the shareholders. A summary of the matters voted upon by shareholders is set forth below.

1. Shareholders approved the issuance of shares of the Company’s common stock, par value \$0.01 per share pursuant to the Agreement and Plan of Merger dated as of August 7, 2024 by and among the Company, a Maryland corporation, Cardinal Merger Sub Inc., a Maryland corporation and wholly owned subsidiary of the Company, Blue Owl Capital Corporation III, a Maryland corporation, Blue Owl Credit Advisors LLC, a Delaware limited liability company (“OBDC Adviser”) (for the limited purposes set forth therein) and Blue Owl Diversified Credit Advisors LLC, a Delaware limited liability company (for the limited purposes set forth therein) based on the following votes:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
207,226,667	5,201,929	3,906,119	N/A

2. Shareholders approved the Fourth Amended and Restated Investment Advisory Agreement between the Company and OBDC Adviser on the terms described in the joint proxy statement/prospectus based on the following votes:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
207,527,381	4,538,973	4,268,361	N/A

Item 7.01 – Regulation FD Disclosure.

On January 8, 2025, the Company issued a press release. The press release is attached as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 furnished herewith, is being furnished and shall not be deemed “filed” for any purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such Section. The information in this Current Report on Form 8-K shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated January 8, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

Blue Owl Capital Corporation

Date: January 8, 2025

By: /s/ Jonathan Lamm

Name: Jonathan Lamm

Title: Chief Financial Officer and Chief Operating Officer

Blue Owl Capital Corporation and Blue Owl Capital Corporation III Announce Shareholder Approvals of Merger

NEW YORK – January 8, 2025 – Blue Owl Capital Corporation (NYSE: OBDC) and Blue Owl Capital Corporation III (NYSE: OBDE) today announced that each company obtained shareholder approval of all proposals related to the previously announced merger between the two companies at their respective shareholder meetings held today.

Shareholders voted overwhelmingly in favor of the proposed transaction, with over 97% of OBDC votes cast and nearly 100% of OBDE votes cast, respectively, voting in favor of the proposals related to the merger. The transaction is expected to close on or around January 13, 2025, subject to the satisfaction of customary closing conditions.

Craig W. Packer, Chief Executive Officer of OBDC and OBDE, said, “Shareholder approval for this merger represents a significant milestone for Blue Owl, and we would like to thank the shareholders of both companies for their strong support. This transaction creates a more diversified BDC with enhanced scale and strong credit quality, and we look forward to closing this merger as we work to deliver the benefits of the combined company to all stakeholders.”

In connection with the anticipated close of the merger, OBDE will pay the previously declared special dividend of \$0.52 per share and quarterly dividend of \$0.35 per share on January 9, 2025 and January 10, 2025, respectively, to shareholders of record as of December 31, 2024. The special dividend is equal to OBDE's undistributed taxable income estimated to be remaining as of the closing of the merger and includes any unpaid special dividends previously declared in conjunction with OBDE's listing in January 2024.

About Blue Owl Capital Corporation

Blue Owl Capital Corporation (NYSE: OBDC) is a specialty finance company focused on lending to U.S. middle-market companies. As of September 30, 2024, OBDC had investments in 219 portfolio companies with an aggregate fair value of \$13.4 billion. OBDC has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended. OBDC is externally managed by Blue Owl Credit Advisors LLC, an SEC-registered investment adviser that is an indirect affiliate of Blue Owl Capital Inc. (“Blue Owl”) (NYSE: OWL) and part of Blue Owl's Credit platform.

About Blue Owl Capital Corporation III

Blue Owl Capital Corporation III (NYSE: OBDE) is a specialty finance company focused on lending to U.S. middle-market companies. As of September 30, 2024, OBDE had investments in 185 portfolio companies with an aggregate fair value of \$4.2 billion. OBDE has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended. OBDE is externally managed by Blue Owl Diversified Credit Advisors LLC, an SEC-registered investment adviser that is an indirect affiliate of Blue Owl Capital Inc. (“Blue Owl”) (NYSE: OWL) and part of Blue Owl's Credit platform.

Forward-Looking Statements

Some of the statements in this press release constitute forward-looking statements because they relate to future events, future performance or financial condition of OBDC or OBDE or the two-step merger (collectively, the “Mergers”) of OBDE with and into OBDC. The forward-looking statements may include statements as to: future operating results of OBDC and OBDE and distribution projections; business prospects of OBDC and OBDE and the prospects of their portfolio companies; and the impact of the investments that OBDC and OBDE expect to make. In addition, words such as “anticipate,” “believe,” “expect,” “seek,” “plan,” “should,” “estimate,” “project” and “intend” indicate forward-looking statements, although not all forward-looking statements include these words. The forward-looking statements contained in this press release involve risks and uncertainties. Certain factors could cause actual results and conditions to differ materially from those projected, including the uncertainties associated with (i) the

timing or likelihood of the Mergers closing; (ii) the expected synergies and savings associated with the Mergers; (iii) the ability to realize the anticipated benefits of the Mergers, including the expected accretion to net investment income and the elimination or reduction of certain expenses and costs due to the Mergers; (iv) the possibility that competing offers or acquisition proposals will be made; (v) the possibility that any or all of the various conditions to the consummation of the Mergers may not be satisfied or waived; (vi) risks related to diverting management's attention from ongoing business operations; (vii) the risk that shareholder litigation in connection with the Mergers may result in significant costs of defense and liability; (viii) changes in the economy, financial markets and political environment; (ix) the impact of geo-political conditions, including revolution, insurgency, terrorism or war, including those arising out of the ongoing war between Russia and Ukraine and the escalated conflict in the Middle-East, including the Israel-Hamas conflict, and general uncertainty surrounding the financial and political stability of the United States, the United Kingdom, the European Union and China, on financial market volatility, global economic markets, and various markets for commodities globally such as oil and natural gas; (x) future changes in law or regulations; (xi) conditions to OBDC's and OBDE's operating areas, particularly with respect to business development companies or regulated investment companies; (xii) an economic downturn, elevated interest and inflation rates, ongoing supply chain and labor market disruptions, including those as a result of strikes, work stoppages or accidents, instability in the U.S. and international banking systems, and the risk of recession or a shutdown of government services could impact business prospects of OBDC and OBDE and their portfolio companies or following the closing of the Mergers, the combined company; (xiii) the ability of Blue Owl Credit Advisors LLC to locate suitable investments for the combined company and to monitor and administer its investments; (xiv) the ability of Blue Owl Credit Advisors LLC to attract and retain highly talented professionals; and (xv) other considerations that may be disclosed from time to time in OBDC's and OBDE's publicly disseminated documents and filings with the Securities and Exchange Commission ("SEC"). OBDC and OBDE have based the forward-looking statements included in this press release on information available to them on the date hereof, and they assume no obligation to update any such forward-looking statements. Although OBDC and OBDE undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, you are advised to consult any additional disclosures that they may make directly to you or through reports that OBDC and OBDE in the future may file with the SEC, including the Joint Proxy Statement and the Registration Statement (each as defined below), annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

Additional Information and Where to Find It

In connection with the Mergers, OBDC and OBDE filed with the SEC and mailed to their respective shareholders a joint proxy statement/prospectus (the "Joint Proxy Statement") and OBDC filed with the SEC a registration statement on Form N-14 (the "Registration Statement") that includes the Joint Proxy Statement and a prospectus of OBDC. The Joint Proxy Statement and Registration Statement each contain important information about OBDC, OBDE, the Mergers and related matters. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. **SHAREHOLDERS OF OBDC AND OBDE ARE URGED TO READ THE JOINT PROXY STATEMENT AND THE REGISTRATION STATEMENT AND OTHER DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT OBDC, OBDE, THE MERGERS AND RELATED MATTERS.** Investors and security holders will be able to obtain the documentation filed with the SEC free of charge at the SEC's website, <http://www.sec.gov> and for documents filed by OBDC, from OBDC's website at <https://www.blueowcapitalcorporation.com> and for documents filed by OBDE, from OBDE's website at <https://www.blueowcapitalcorporationiii.com>.

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