

Edgar Filing: American Capital Senior Floating, Ltd. - Form 40-17G

American Capital Senior Floating, Ltd.
Form 40-17G
March 09, 2015

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VIA EDGAR

Securities and Exchange Commission

100 F Street, N.E.

Washington, D.C. 20549

Re: American Capital Senior Floating, Ltd. Rule 17g-1(g) Fidelity Bond Filing

Ladies and Gentlemen:

On behalf of American Capital Senior Floating, Ltd. (the "Company"), enclosed herewith for filing, pursuant to Rule 17g-1(g) under the Investment Company Act of 1940, as amended, is a copy of the following materials:

1. the single insured fidelity bond covering the Company for the period from January 16, 2015 through January 16, 2016; and

2. a Certificate of the Secretary of the Company, dated as of March 9, 2015, which attaches a copy of the resolutions approved by the Board of Directors of the Company, including a majority of the Board of Directors who are not "interested persons" of the Company, approving the form and amount of the bond, and a statement as to the period for which premiums have been paid.

If you have any questions regarding this submission, please do not hesitate to call me at (301) 951-6122.

Very truly yours,

/s/ Samuel A. Flax

Samuel A. Flax

Executive Vice President and Secretary

CERTIFICATE OF SECRETARY

The undersigned, Samuel A. Flax, Secretary of American Capital Senior Floating, Ltd., a Maryland corporation (the "Company"), does hereby certify that:

- This Certificate is being delivered to the Securities and Exchange Commission (the "SEC") in connection with the
1. filing of the Company's fidelity bond (the "Bond") pursuant to Rule 17g-1(g) of the Investment Company Act of 1940, as amended, and the SEC is entitled to rely on this certificate for purposes of the filing.
 2. The undersigned is the duly elected, qualified and acting Secretary of the Company, and has custody of the corporate records of the Company and is a proper officer to make this certification.
 3. Attached hereto as Exhibit A is a copy of the resolutions approved by the Board of Directors of the Company on December 18, 2014, including a majority of the Board of Directors who are not "interested persons" of the Company, approving the form and amount of the Bond.
 4. Premiums have been paid for the period January 16, 2015 to January 16, 2016.

IN WITNESS WHEREOF, the undersigned has caused this certificate to be executed this 9th day of March, 2015.

AMERICAN CAPITAL SENIOR FLOATING, LTD.

By: /s/ Samuel A. Flax
Name: Samuel A. Flax
Title: Executive Vice President and Secretary

EXHIBIT A

AMERICAN CAPITAL SENIOR FLOATING, LTD.
RESOLUTIONS OF THE BOARD OF DIRECTORS

DECEMBER 18, 2014

APPROVAL OF FIDELITY BOND

WHEREAS, Section 17(g) of the Investment Company Act of 1940, as amended (the “1940 Act”), and Rule 17g-1 promulgated thereunder, require a business development company to provide and maintain a bond, which shall be issued by a reputable fidelity insurance company authorized to do business in the place where the bond is issued, against larceny and embezzlement, covering each officer and employee of the business development company, who may singly, or jointly with others, have access to securities or funds of the business development company, either directly or through authority to draw upon such funds or to direct generally the disposition of such securities;

WHEREAS, the Board of Directors has considered the expected aggregate value of the securities and funds of the Corporation to which any officer or employee of the Corporation may have access, the type and terms of the arrangements made for the custody and safekeeping of such securities and funds, the nature of the securities and other investments in and to be held by the Corporation, the accounting procedures and controls of the Corporation, the nature and method of conducting the operations of the Corporation and the requirements of Section 17(g) of the 1940 Act and Rule 17g-1 promulgated thereunder;

WHEREAS, Rule 17g-1(b) under the 1940 Act permits the required bond to be in the form of a bond that names the business development company as the only insured (a “single insured bond”) or a bond that names the business development company and certain other parties as insured;

WHEREAS, the Board of Directors has determined that the Corporation shall provide and maintain a single insured bond in accordance with Section 17(g) of the 1940 Act and Rule 17g-1 promulgated thereunder; and

WHEREAS, the Corporation currently has a single insured bond in place that expires on January 16, 2015 and has determined that it is in the Corporation’s best interest to renew such policy for one year.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Corporation, including a majority of the directors who are not “interested persons” of the Corporation (as defined in the 1940 Act), hereby approves (i) the

amount, type, form, and coverage of the \$1 million single insured bond issued in the form required by the 1940 Act, covering the officers and employees of the Corporation and insuring the Corporation against loss from fraudulent or dishonest acts, including larceny and embezzlement and (ii) the renewal of the current policy for one year; and be it

FURTHER RESOLVED, that the officers of the Corporation be, and each of them hereby is, authorized to increase the amount of the single insured bond's coverage from time to time to enable the Corporation to remain in compliance with the 1940 Act and rules promulgated thereunder; and be it

FURTHER RESOLVED, that the Secretary of the Corporation is hereby designated as the officer of the Corporation who shall make the filings with the U.S. Securities and Exchange Commission (the "SEC") and give the notices to each member of the Board of Directors as required by Rule 17g-1(g) under the 1940 Act; and be it

FURTHER RESOLVED, that the Secretary of the Corporation is hereby authorized and directed to make the filings and give the notices referenced in the preceding resolution, including the filing with the SEC, within 10 days after the Corporation receives the executed single insured bond, the renewal of the current policy or any amendment thereof, of the documents specified in Rule 17g-1(g)(1)(B); and be it

FURTHER RESOLVED, that the officers of the Corporation be, and each of them singly hereby is, authorized and empowered and directed to, take all other actions as they may deem necessary, advisable or appropriate to provide and maintain the single insured bond on behalf of the Corporation and effectuate or carry out the purposes and intent of the these resolutions; and be it

FURTHER RESOLVED, that any and all actions heretofore taken by any officer of the Corporation in connection with the single insured bond and the matters contemplated thereby or by the foregoing resolutions, are hereby ratified and confirmed.
