PennantPark Floating Rate Capital Ltd.
Form 8-K
March 02, 2012

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

February 28, 2012

Date of Report (Date of earliest event reported)

PennantPark Floating Rate Capital Ltd.

(Exact name of registrant as specified in its charter)

Maryland	**814-00891**	**27-3794690**

(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

590 Madison Avenue, 15th Floor,

New York, NY **10022**
(Address of principal executive offices) **(Zip Code)**
212-905-1000

(Registrant s telephone number, including area code)

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))

Item 5.07 Submission of Matters to a Vote of Security Holders

On February 28, 2012, PennantPark Floating Rate Capital Ltd. (the Company) reconvened its annual meeting of stockholders (the Annual Meeting) to consider the proposal to elect two directors of the Company. The proposal is described in detail in the Company s definitive proxy statement filed with the Securities and Exchange Commission on December 7, 2011. As of December 14, 2011, the record date, 6,850,667 shares of common stock were eligible to vote. A summary of the matters voted upon by the stockholders is set forth below.

Proposal 1. The two director candidates did not receive the affirmative vote of a majority of the shares outstanding to elect two, Class I nominees of the Company to serve as directors. Mr. Marshall Brozost and Mr. Samuel L. Katz, however, received the affirmative vote of a majority of the shares voted. In accordance with Maryland law, they will continue to serve as directors of the Company until their successors are duly elected and qualified as per the Bylaws of the Company. The voting results are set forth below:

Name	For	Withheld	Broker Non Vote
Marshall Brozost	1,208,563	304,590	4,139,269
% of Shares Voted	79.87%	20.13%	N/A
% of Shares Outstanding	17.64%	4.44%	60.42%
Samuel L. Katz	1,220,273	292,880	4,139,269
% of Shares Voted	80.64%	19.36%	N/A
% of Shares Outstanding	17.81%	4.27%	60.42%

On February 28, 2012, the Company reconvened a special meeting of stockholders (the Special Meeting) to consider one proposal as described in detail in the Company s definitive proxy statement filed with the Securities and Exchange Commission on December 7, 2011. As of December 14, 2011, the record date, 6,850,667 shares of common stock were eligible to vote. A summary of the matter voted upon by the stockholders is set forth below.

Proposal 1. Due to the absence of a quorum, the Company s stockholders did not approve a proposal to authorize flexibility for the Company, with the approval of its Board of Directors, to sell shares of its common stock during the next 12 months at a price below its then current net asset value per share subject to certain limitations as described the proxy statement. The voting results are set forth below:

	For	Against	Abstain
With Affiliates	1,605,260	613,210	177,088
% of Shares Voted	67.01%	25.60%	7.39%
% of Shares Outstanding	23.43%	8.95%	2.58%
Without Affiliates	1,592,588	613,210	177,088
% of Shares Voted	66.83%	25.73%	7.43%
% of Shares Outstanding	23.39%	9.01%	2.60%

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PennantPark Floating Rate Capital Ltd.

Dated: March 2, 2012

/s/ AVIV EFRAT
Aviv Efrat

Chief Financial Officer & Treasurer