
**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): May 3, 2018

Great Elm Capital Corp.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation)

814-01211

(Commission File Number)

81-2621577

(I.R.S. Employer
Identification No.)

800 South Street, Suite 230, Waltham, MA

(Address of principal executive offices)

02453

(Zip Code)

Registrant's telephone number, including area code: **(617) 375-3006**

(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))

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.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 3, 2018, Great Elm Capital Corp. (the “Company”) held the 2018 annual meeting of its stockholders (the “Annual Meeting”). The results of the voting at the Annual Meeting were:

	For	Against or Withheld	Abstentions and Broker Non-Votes
Election of directors:			
Randall Revell Horsey	7,609,337	587,417	2,080,131
John E. Stuart	7,625,680	571,074	2,080,131
Ratification of the selection of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2018	10,021,244	174,040	81,601
Reduction of the Company’s required minimum asset coverage ratio from 200% to 150%, permitting it to double its amount of debt incurrence	7,548,613	640,644	7,497

Item 8.01 Other Events.

At the Annual Meeting (as disclosed above under Item 5.07), a majority of the stockholders of the Company approved the application of the modified minimum asset coverage requirements set forth in Section 61(a)(2) of the Investment Company Act of 1940, as amended, to the Company. As a result of such approval, and subject to satisfying certain ongoing disclosure requirements, effective May 4, 2018 the asset coverage ratio test applicable to the Company has been decreased from 200% to 150%, permitting the Company to incur additional leverage.

On May 7, 2018, the Company issued a press release regarding the foregoing. The press release is attached hereto as exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is filed herewith:

Exhibit Number	Description
99.1	Press release, dated May 7, 2018.

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.

GREAT ELM CAPITAL CORP.

Date: May 7, 2018

/s/ Michael J. Sell

By: Michael J. Sell

Title: Chief Financial Officer



Great Elm Capital Corp. Announces Results of Its Annual Stockholders' Meeting and Majority Approval of Modified Minimum Asset Coverage Requirements

Waltham, Mass., May 7, 2018 – Great Elm Capital Corp. (the “Company”) (NASDAQ: GECC), an externally managed, business development company focused on investing in debt instruments of leveraged middle market issuers, today announced that a majority of the stockholders of the Company approved the application of the modified minimum asset coverage requirements set forth in Section 61(a)(2) of the Investment Company Act of 1940, as amended, in accordance with the Small Business Credit Availability Act (“SBCAA”) that was signed into law on March 23, 2018. As a result of such approval, and subject to satisfying certain ongoing disclosure requirements under the SBCAA, effective May 4, 2018, the asset coverage ratio test applicable to the Company has been decreased from 200% to 150%, permitting the Company to incur additional leverage.

Peter A. Reed, the Company’s Chief Executive Officer, stated, “We believe the passage of the SBCAA benefits the Company and its stockholders by providing the Company with flexibility to manage its balance sheet through the selective use of additional leverage. We intend to deploy this leverage prudently, in amounts and at times that we believe can best deliver attractive risk-adjusted returns to our stockholders. Notwithstanding this ability to incur additional leverage, we are cognizant of where we are in the credit cycle and do not believe it would be wise to incur the full amount of additional leverage permitted under the SBCAA at this time. As always, we remain keenly focused on creating long-term stockholder value by investing in securities with significant downside protection derived from robust asset coverage and/or recurring free cash flow.”

The Company also announced today that at its May 3, 2018 annual meeting of stockholders, Revell Horsey and John Stuart were re-elected to our board of directors.

About Great Elm Capital Corp.

Great Elm Capital Corp. is an externally managed, specialty finance company focused on investing in debt instruments of middle market companies. GECC elected to be regulated as a business development company under the Investment Company Act of 1940, as amended. GECC focuses on special situations and catalyst-driven investments as it seeks to generate attractive, risk-adjusted returns through both current income and capital appreciation.

Cautionary Statement Regarding Forward-Looking Statements

Statements in this communication that are not historical facts are “forward-looking” statements within the meaning of the federal securities laws. These statements are often, but not always, made through the use of words or phrases such as “expect,” “anticipate,” “should,” “will,” “estimate,” “designed,” “seek,” “continue,” “upside,” and “potential,” and similar expressions. All such forward-looking statements involve estimates and assumptions that are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the results expressed in the statements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: conditions in the credit markets, the price of GECC common stock, performance of GECC’s portfolio and investment manager. Information concerning these and other factors can be found in GECC’s Form 10-K and other reports filed with the SEC. GECC assumes no obligation to, and expressly disclaims any duty to, update any forward-looking statements contained in this communication or to conform prior statements to actual results or revised expectations except as required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

This press release does not constitute an offer of any securities for sale.

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