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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 15, 2021**

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**Great Elm Capital Corp.**

(Exact name of Registrant as Specified in Its Charter)

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**Maryland**  
(State or Other Jurisdiction  
of Incorporation)

**814-01211**  
(Commission File Number)

**81-2621577**  
(IRS 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**

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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))
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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, \$0.01 par value	GECG	Nasdaq Global Market
6.50% Notes due 2022	GECCL	Nasdaq Global Market
6.75% Notes due 2025	GECCM	Nasdaq Global Market
6.50% Notes due 2024	GECCN	Nasdaq Global Market

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 15, 2021, John E. Stuart notified Great Elm Capital Corp. (the “Company”) that he would resign from the Board of Directors (the “Board”) of the Company, effective after the filing of the Company’s Annual Report on Form 10-K on March 16, 2021. Mr. Stuart’s resignation was not the result of any disagreement with the Company.

On March 16, 2021, the Board appointed Erik A. Falk as a Class II Director to fill the vacancy on the Board resulting from Mr. Stuart’s resignation. Mr. Falk has been Head of Strategy at Magnetar Capital since September 2017. Mr. Falk will be eligible for re-election along with the Company’s other Class II Director at the Company’s 2021 Annual Meeting of Stockholders.

Mr. Falk will receive the standard compensation provided to the Company’s non-employee directors, as described in the Company’s proxy statement for the 2020 Annual Meeting of Stockholders. The Company has entered into its standard form of indemnification agreement with Mr. Falk.

**Item 8.01 Other Events.**

On March 18, 2021, the Company issued a press release announcing Mr. Falk’s appointment to the Board. A copy of the press release is filed as exhibit 99.1 to this report.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press Release, dated March 18, 2021.</a>

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## 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: March 18, 2021

/s/ Keri A. Davis

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By: Keri A. Davis

Title: Chief Financial Officer



## **GREAT ELM CAPITAL CORP. ANNOUNCES APPOINTMENT OF CREDIT INDUSTRY VETERAN ERIK A. FALK TO ITS BOARD OF DIRECTORS**

*Senior Executive at Magnetar Capital and former KKR Private Credit Head Adds Significant Asset Management and Credit Expertise to GECC's Board*

WALTHAM, MA, March 18, 2021 – Great Elm Capital Corp. (“we,” “us,” “our,” or “GECC,”) (NASDAQ: GECC), a business development company, today announced that Erik A. Falk has joined GECC’s Board of Directors (the “Board”). Mr. Falk replaces John Stuart, who is leaving the Board to pursue other interests. With the change, the Board remains at five members.

Mr. Falk is Head of Strategy at Magnetar, an alternative asset manager with about \$13 billion in AUM as of January 2021. His primary focus is developing and implementing strategic initiatives within the firm’s Alternative Credit and Fixed Income business. Before joining Magnetar in early 2017, Mr. Falk oversaw the private funds at Kohlberg Kravis Roberts & Co. (“KKR”) as Global Head of Private Credit, and served on the firm’s Private Credit Investment Committee, its Leveraged Credit Investment Committee and its Portfolio Management Committee.

Mr. Falk has served on the boards of the Loan Syndications and Trading Association (LSTA), Corporate Capital Trust and Corporate Capital Trust II – business development companies sub-advised by KKR – and various companies on behalf of Deutsche Bank. Mr. Falk holds both a Master of Science and a Bachelor of Science in Chemical Engineering from Stanford University.

### **Management Commentary**

Peter A. Reed, GECC’s Chief Executive Officer, stated, “We are honored to have Erik join our Board of Directors, as his asset management and credit market insights and experience will be valuable assets as we seek to maximize shareholder value at GECC. I would also like to thank John Stuart for his service to the Board. John remained on the Board following the Full Circle merger in 2016 and was instrumental in facilitating the transition of the portfolio to GECC. We wish John the best in his future endeavors.”

### **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 seeks to generate attractive, risk-adjusted returns through both current income and capital appreciation.

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**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,” “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: conditions in the credit markets, the price of GECC common stock, the performance of GECC’s portfolio and investment manager and risks associated with the economic impact of the COVID-19 pandemic on GECC and its portfolio companies. Information concerning these and other factors can be found in GECC’s Annual Report on 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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