

Main Street Capital CORP  
Form 10-Q  
November 04, 2016

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q**

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2016

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

For the transition period from: \_\_\_\_\_ to \_\_\_\_\_  
Commission File Number: 001-33723

**Main Street Capital Corporation**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
incorporation or organization)

**41-2230745**  
(I.R.S. Employer  
Identification No.)

**1300 Post Oak Boulevard, 8<sup>th</sup> floor**  
**Houston, TX**  
(Address of principal executive offices)

**77056**  
(Zip Code)

**(713) 350-6000**

(Registrant's telephone number including area code)

**n/a**

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

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Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company   
Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares outstanding of the issuer's common stock as of November 3, 2016 was 53,036,148.

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Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Balance Sheets****(dollars in thousands, except shares and per share amounts)**

|   | <b>September 30,<br/>2016</b> | <b>December 31,<br/>2015</b> |
|---|-------------------------------|------------------------------|
|   | <b>(Unaudited)</b>            |                              |
| <b>ASSETS</b>   |                               |                              |
| Portfolio investments at fair value:  |                               |                              |
| Control investments (cost: \$401,190 and \$387,727 as of September 30, 2016 and December 31, 2015, respectively)  | \$ 547,651                    | \$ 555,011                   |
| Affiliate investments (cost: \$368,553 and \$333,728 as of September 30, 2016 and December 31, 2015, respectively)  | 352,873                       | 350,519                      |
| Non-Control/Non-Affiliate investments (cost: \$1,046,923 and \$945,187 as of September 30, 2016 and December 31, 2015, respectively)  | 1,019,743                     | 894,466                      |
| Total portfolio investments (cost: \$1,816,666 and \$1,666,642 as of September 30, 2016 and December 31, 2015, respectively)  | 1,920,267                     | 1,799,996                    |
| Marketable securities and idle funds investments (cost: \$0 and \$5,407 as of September 30, 2016 and December 31, 2015, respectively)   |                               | 3,693                        |
| Total investments (cost: \$1,816,666 and \$1,672,049 as of September 30, 2016 and December 31, 2015, respectively)  | 1,920,267                     | 1,803,689                    |
| Cash and cash equivalents   | 31,782                        | 20,331                       |
| Interest receivable and other assets  | 33,500                        | 27,737                       |
| Receivable for securities sold  | 503                           | 9,901                        |
| Deferred financing costs (net of accumulated amortization of \$10,896 and \$8,965 as of September 30, 2016 and December 31, 2015, respectively)   | 12,259                        | 13,267                       |
| Deferred tax asset, net   | 9,199                         | 4,003                        |
| Total assets  | \$ 2,007,510                  | \$ 1,878,928                 |
| <b>LIABILITIES</b>  |                               |                              |
| Credit facility   | \$ 313,000                    | \$ 291,000                   |
| SBIC debentures (par: \$231,000 (\$15,000 due within one year) and \$225,000 as of September 30, 2016 and December 31, 2015, respectively. Par of \$75,200 is recorded at a fair value of \$74,680 and \$73,860 as of September 30, 2016 and December 31, 2015, respectively) | 230,480                       | 223,660                      |
| 4.50% Notes   | 175,000                       | 175,000                      |
| 6.125% Notes  | 90,655                        | 90,738                       |
| Accounts payable and other liabilities  | 11,581                        | 12,292                       |
| Payable for securities purchased  | 29,100                        | 2,311                        |
| Interest payable  | 3,561                         | 3,959                        |
| Dividend payable  | 9,783                         | 9,074                        |
| Total liabilities   | 863,160                       | 808,034                      |
| Commitments and contingencies (Note M)  |                               |                              |
| <b>NET ASSETS</b>   |                               |                              |
| Common stock, \$0.01 par value per share (150,000,000 shares authorized; 52,901,113 and 50,413,744 shares issued and outstanding as of September 30, 2016 and December 31, 2015, respectively)  | 529                           | 504                          |
| Additional paid-in capital  | 1,090,197                     | 1,011,467                    |
| Accumulated net investment income, net of cumulative dividends of \$471,478 and \$417,347 as of September 30, 2016 and December 31, 2015, respectively  | 38,421                        | 7,181                        |
| Accumulated net realized gain from investments (accumulated net realized gain from investments of \$52,352 before cumulative dividends of \$112,539 as of September 30, 2016 and accumulated net realized gain from investments of  | (60,187)                      | (49,653)                     |

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\$19,005 before cumulative dividends of \$68,658 as of December 31, 2015)

|  |              |              |
|--|--------------|--------------|
| Net unrealized appreciation, net of income taxes | 75,390       | 101,395      |
| Total net assets                                 | 1,144,350    | 1,070,894    |
| Total liabilities and net assets                 | \$ 2,007,510 | \$ 1,878,928 |
| <br>   |              |              |
| <b>NET ASSET VALUE PER SHARE</b>                 | \$ 21.62     | \$ 21.24     |

The accompanying notes are an integral part of these financial statements

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Statements of Operations**

(dollars in thousands, except shares and per share amounts)

(Unaudited)

|   | Three Months Ended<br>September 30, |                  | Nine Months Ended<br>September 30, |                  |
|---|-------------------------------------|------------------|------------------------------------|------------------|
|   | 2016                                | 2015             | 2016                               | 2015             |
| <b>INVESTMENT INCOME:</b>   |                                     |                  |                                    |                  |
| Interest, fee and dividend income:  |                                     |                  |                                    |                  |
| Control investments   | \$ 14,826                           | \$ 13,437        | \$ 40,398                          | \$ 36,264        |
| Affiliate investments   | 9,619                               | 6,852            | 27,095                             | 19,862           |
| Non-Control/Non-Affiliate investments   | 22,149                              | 22,090           | 63,841                             | 64,124           |
| Interest, fee and dividend income   | 46,594                              | 42,379           | 131,334                            | 120,250          |
| Interest, fee and dividend income from marketable securities and idle funds investments | 5                                   | 229              | 174                                | 846              |
| Total investment income   | 46,599                              | 42,608           | 131,508                            | 121,096          |
| <b>EXPENSES:</b>  |                                     |                  |                                    |                  |
| Interest  | (8,573)                             | (8,302)          | (25,010)                           | (23,755)         |
| Compensation  | (4,309)                             | (3,727)          | (12,081)                           | (11,055)         |
| General and administrative  | (2,247)                             | (2,212)          | (6,808)                            | (6,271)          |
| Share-based compensation  | (2,137)                             | (1,651)          | (5,977)                            | (4,592)          |
| Expenses allocated to the External Investment Manager                                   | 1,224                               | 1,145            | 3,739                              | 3,133            |
| Total expenses  | (16,042)                            | (14,747)         | (46,137)                           | (42,540)         |
| <b>NET INVESTMENT INCOME</b>  | <b>30,557</b>                       | <b>27,861</b>    | <b>85,371</b>                      | <b>78,556</b>    |
| <b>NET REALIZED GAIN (LOSS):</b>  |                                     |                  |                                    |                  |
| Control investments   | 17,862                              |                  | 32,220                             | 3,324            |
| Affiliate investments   | (3,447)                             | 5,964            | 25,260                             | 5,827            |
| Non-Control/Non-Affiliate investments   | (10,033)                            | (6,195)          | (22,452)                           | (16,836)         |
| Marketable securities and idle funds investments  | (96)                                | (1,112)          | (1,681)                            | (1,352)          |
| Total net realized gain (loss)  | 4,286                               | (1,343)          | 33,347                             | (9,037)          |
| <b>NET CHANGE IN UNREALIZED APPRECIATION (DEPRECIATION):</b>                            |                                     |                  |                                    |                  |
| Portfolio investments   | 8,376                               | (8,389)          | (29,738)                           | 21,716           |
| Marketable securities and idle funds investments  | 235                                 | (648)            | 1,729                              | (521)            |
| SBIC debentures   | (801)                               | (50)             | (820)                              | (823)            |
| Total net change in unrealized appreciation (depreciation)                              | 7,810                               | (9,087)          | (28,829)                           | 20,372           |
| <b>INCOME TAXES:</b>  |                                     |                  |                                    |                  |
| Federal and state income, excise and other taxes  | (904)                               | 495              | (2,372)                            | (1,547)          |
| Deferred taxes  | 1,432                               | 2,742            | 3,390                              | 8,551            |
| Income tax benefit  | 528                                 | 3,237            | 1,018                              | 7,004            |
| <b>NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS</b>                             | <b>\$ 43,181</b>                    | <b>\$ 20,668</b> | <b>\$ 90,907</b>                   | <b>\$ 96,895</b> |

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|  |    |      |    |      |    |      |    |      |
|--|----|------|----|------|----|------|----|------|
| <b>NET INVESTMENT INCOME PER SHARE BASIC AND DILUTED</b> | \$ | 0.58 | \$ | 0.56 | \$ | 1.66 | \$ | 1.61 |
|--|----|------|----|------|----|------|----|------|

|   |    |      |    |      |    |      |    |      |
|---|----|------|----|------|----|------|----|------|
| <b>NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS PER SHARE BASIC AND DILUTED</b> | \$ | 0.82 | \$ | 0.41 | \$ | 1.76 | \$ | 1.99 |
|---|----|------|----|------|----|------|----|------|

**DIVIDENDS PAID PER SHARE:**

|                           |    |       |    |       |    |       |    |       |
|---------------------------|----|-------|----|-------|----|-------|----|-------|
| Regular monthly dividends | \$ | 0.540 | \$ | 0.525 | \$ | 1.620 | \$ | 1.560 |
| Supplemental dividends    |    |       |    |       |    | 0.275 |    | 0.275 |

|                 |    |       |    |       |    |       |    |       |
|-----------------|----|-------|----|-------|----|-------|----|-------|
| Total dividends | \$ | 0.540 | \$ | 0.525 | \$ | 1.895 | \$ | 1.835 |
|-----------------|----|-------|----|-------|----|-------|----|-------|

|  |            |            |            |            |
|--|------------|------------|------------|------------|
| <b>WEIGHTED AVERAGE SHARES OUTSTANDING BASIC AND DILUTED</b> | 52,613,277 | 50,036,776 | 51,538,745 | 48,681,260 |
|--|------------|------------|------------|------------|

The accompanying notes are an integral part of these financial statements

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## MAIN STREET CAPITAL CORPORATION

## Consolidated Statements of Changes in Net Assets

(dollars in thousands, except shares)

(Unaudited)

|  | Common Stock        |              |                                  | Accumulated<br>Net<br>Investment<br>Income, Net<br>of Dividends | Accumulated<br>Net Realized<br>Gain From<br>Investments,<br>Net of<br>Dividends | Net Unrealized<br>Appreciation<br>from<br>Investments,<br>Net of Income<br>Taxes | Total Net<br>Asset Value |
|--|---------------------|--------------|----------------------------------|---|---|--|--------------------------|
|  | Number of<br>Shares | Par<br>Value | Additional<br>Paid-In<br>Capital |   |   |  |                          |
| <b>Balances at December 31, 2014</b>                             | 45,079,150          | \$ 451       | \$ 853,606                       | \$ 23,665   | \$ (20,456)   | \$ 82,716  | \$ 939,982               |
| Public offering of common stock,<br>net of offering costs        | 4,370,000           | 44           | 127,720                          |   |   |  | 127,764                  |
| Share-based compensation   |                     |              | 4,592                            |   |   |  | 4,592                    |
| Purchase of vested stock for<br>employee payroll tax withholding | (54,840)            | (1)          | (1,739)                          |   |   |  | (1,740)                  |
| Dividend reinvestment  | 444,957             | 4            | 13,654                           |   |   |  | 13,658                   |
| Amortization of directors' deferred<br>compensation              |                     |              | 292                              |   |   |  | 292                      |
| Issuance of restricted stock, net of<br>forfeited shares         | 239,911             | 2            | (2)                              |   |   |  |                          |
| Dividends to stockholders  |                     |              |                                  | (88,294)  | (2,168)   |  | (90,462)                 |
| Net increase (loss) resulting from<br>operations                 |                     |              |                                  | 78,556  | (9,037)   | 27,376   | 96,895                   |
| <b>Balances at September 30, 2015</b>                            | 50,079,178          | \$ 500       | \$ 998,123                       | \$ 13,927   | \$ (31,661)   | \$ 110,092   | \$ 1,090,981             |
| <b>Balances at December 31, 2015</b>                             | 50,413,744          | \$ 504       | \$ 1,011,467                     | \$ 7,181  | \$ (49,653)   | \$ 101,395   | \$ 1,070,894             |
| Public offering of common stock,<br>net of offering costs        | 1,996,793           | 20           | 64,239                           |   |   |  | 64,259                   |
| Share-based compensation   |                     |              | 5,977                            |   |   |  | 5,977                    |
| Purchase of vested stock for<br>employee payroll tax withholding | (80,750)            | (1)          | (2,592)                          |   |   |  | (2,593)                  |
| Dividend reinvestment  | 339,544             | 3            | 10,645                           |   |   |  | 10,648                   |
| Amortization of directors' deferred<br>compensation              |                     |              | 464                              |   |   |  | 464                      |
| Issuance of restricted stock, net of<br>forfeited shares         | 262,586             | 3            | (3)                              |   |   |  |                          |
| Dividends to stockholders  |                     |              |                                  | (54,131)  | (43,881)  |  | (98,012)                 |
| Cumulative-effect to retained<br>earnings for excess tax benefit |                     |              |                                  |   |   | 1,806  | 1,806                    |
| Net increase (loss) resulting from<br>operations                 |                     |              |                                  | 85,371  | 33,347  | (27,811)   | 90,907                   |
| <b>Balances at September 30, 2016</b>                            | 52,931,917          | \$ 529       | \$ 1,090,197                     | \$ 38,421   | \$ (60,187)   | \$ 75,390  | \$ 1,144,350             |

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Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Statements of Cash Flows**

(dollars in thousands)

(Unaudited)

|   | <b>Nine Months Ended<br/>September 30,</b> |                  |
|---|--|------------------|
|   | <b>2016</b>                                | <b>2015</b>      |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |  |                  |
| Net increase in net assets resulting from operations  | \$ 90,907                                  | \$ 96,895        |
| Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by (used in) operating activities: |  |                  |
| Investments in portfolio companies  | (420,036)                                  | (727,099)        |
| Proceeds from sales and repayments of debt investments in portfolio companies   | 274,907                                    | 421,933          |
| Proceeds from sales and return of capital of equity investments in portfolio companies  | 73,017                                     | 29,289           |
| Investments in marketable securities and idle funds investments   | (523)                                      | (4,483)          |
| Proceeds from sales and repayments of marketable securities and idle funds investments  | 4,316                                      | 7,094            |
| Net change in net unrealized (appreciation) depreciation  | 28,829                                     | (20,372)         |
| Net realized (gain) loss  | (33,347)                                   | 9,037            |
| Accretion of unearned income  | (7,073)                                    | (6,474)          |
| Payment-in-kind interest  | (4,911)                                    | (2,485)          |
| Cumulative dividends  | (1,470)                                    | (1,242)          |
| Share-based compensation expense  | 5,977                                      | 4,592            |
| Amortization of deferred financing costs  | 1,931                                      | 1,899            |
| Deferred tax benefit  | (3,390)                                    | (8,551)          |
| Changes in other assets and liabilities:  |  |                  |
| Interest receivable and other assets  | (685)                                      | (3,493)          |
| Interest payable  | (398)                                      | 147              |
| Accounts payable and other liabilities  | (247)                                      | (1,618)          |
| Deferred fees and other   | 1,644                                      | 1,438            |
| Net cash provided by (used in) operating activities   | 9,448                                      | (203,493)        |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>   |  |                  |
| Proceeds from public offering of common stock, net of offering costs  | 64,259                                     | 127,764          |
| Dividends paid  | (86,655)                                   | (75,453)         |
| Proceeds from issuance of SBIC debentures   | 6,000                                      |                  |
| Proceeds from credit facility   | 254,000                                    | 473,000          |
| Repayments on credit facility   | (232,000)                                  | (345,000)        |
| Payment of deferred loan costs and SBIC debenture fees  | (925)                                      | (132)            |
| Purchases of vested stock for employee payroll tax withholding  | (2,593)                                    | (1,740)          |
| Other   | (83)                                       | (83)             |
| Net cash provided by financing activities   | 2,003                                      | 178,356          |
| Net increase (decrease) in cash and cash equivalents  | 11,451                                     | (25,137)         |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>   | <b>20,331</b>                              | <b>60,432</b>    |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>   | <b>\$ 31,782</b>                           | <b>\$ 35,295</b> |

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**Supplemental cash flow disclosures:**

|               |    |        |    |        |
|---------------|----|--------|----|--------|
| Interest paid | \$ | 23,368 | \$ | 21,708 |
| Taxes paid    | \$ | 1,762  | \$ | 2,504  |

**Non-cash financing activities:**

|                                    |    |        |    |        |
|------------------------------------|----|--------|----|--------|
| Shares issued pursuant to the DRIP | \$ | 10,648 | \$ | 13,658 |
|------------------------------------|----|--------|----|--------|

The accompanying notes are an integral part of these financial statements

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>           | <b>Business Description</b>                               | <b>Type of Investment(2)(3)</b>                              | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---------------------------------------|---|--|---------------------|----------------|-------------------|
| <b><u>Control Investments(5)</u></b>  |   |  |                     |                |                   |
| <b>Access Media Holdings, LLC(10)</b> | Private Cable Operator                                    | 5% Current / 5% PIK Secured Debt<br>(Maturity July 22, 2020) | \$ 22,380           | \$ 22,380      | \$ 19,720         |
|                                       |   | Preferred Member Units (6,232,500 units;<br>12% cumulative)  |                     | 6,126          | 250               |
|                                       |   | Member Units (45 units)                                      |                     | 1              |                   |
|                                       |   |  |                     | 28,507         | 19,970            |
| <b>AmeriTech College, LLC</b>         | For-Profit Nursing and<br>Healthcare College              | 10% Secured Debt<br>(Maturity November 30, 2019)             | 1,004               | 1,004          | 1,004             |
|                                       |   | 10% Secured Debt (Maturity January 31,<br>2020)              | 3,025               | 3,025          | 3,025             |
|                                       |   | Preferred Member Units (294 units;<br>5%)(8)                 |                     | 2,291          | 2,291             |
|                                       |   |  |                     | 6,320          | 6,320             |
| <b>ASC Interests, LLC</b>             | Recreational and<br>Educational Shooting<br>Facility      | 11% Secured Debt (Maturity July 31,<br>2018)                 | 2,250               | 2,230          | 2,250             |
|                                       |   | Member Units (1,500 units)(8)                                |                     | 1,500          | 2,680             |
|                                       |   |  |                     | 3,730          | 4,930             |
| <b>Bond-Coat, Inc.</b>                | Casing and Tubing<br>Coating Services                     | 12% Secured Debt<br>(Maturity December 28, 2017)             | 11,596              | 11,547         | 11,596            |
|                                       |   | Common Stock (57,508 shares)                                 |                     | 6,350          | 5,090             |
|                                       |   |  |                     | 17,897         | 16,686            |
| <b>Café Brazil, LLC</b>               | Casual Restaurant Group                                   | Member Units (1,233 units)(8)                                |                     | 1,742          | 6,570             |
| <b>CBT Nuggets, LLC</b>               | Produces and Sells IT<br>Training Certification<br>Videos | Member Units (416 units)(8)                                  |                     | 1,300          | 52,800            |
| <b>CMS Minerals Investments</b>       | Oil & Gas<br>Exploration &<br>Production                  |  |                     |                |                   |

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|   |       |       |
|---|-------|-------|
| Preferred Member Units (CMS<br>Minerals LLC) (458 units)(8) | 2,207 | 3,371 |
| Member Units (CMS Minerals II, LLC)<br>(100 units)(8)       | 3,955 | 3,893 |
|   | 6,162 | 7,264 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>         | <b>Business Description</b>                                     | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|-------------------------------------|---|---|---------------------|----------------|-------------------|
| <b>Datacom, LLC</b>                 | Technology and Telecommunications Provider                      | 8% Secured Debt (Maturity May 30, 2017)   | 900                 | 900            | 900               |
|                                     |   | 5.25% Current / 5.25% PIK Secured Debt (Maturity May 30, 2019)                                      | 11,558              | 11,491         | 10,888            |
|                                     |   | Class A Preferred Member Units (15% cumulative)(8)  |                     | 1,181          | 1,318             |
|                                     |   | Class B Preferred Member Units (6,453 units)  |                     | 6,030          | 1,769             |
|                                     |   |   |                     | 19,602         | 14,875            |
| <b>Gamber-Johnson Holdings, LLC</b> | Manufacturer of Ruggedized Computer Mounting Systems            | LIBOR Plus 11.00% (Floor 1.00%), Current Coupon 12.00%, Secured Debt (Maturity June 24, 2021)(9)    | 20,000              | 19,798         | 19,798            |
|                                     |   | Member Units (7,040 units)  |                     | 12,124         | 12,124            |
|                                     |   |   |                     | 31,922         | 31,922            |
| <b>Garreco, LLC</b>                 | Manufacturer and Supplier of Dental Products                    | 14% Secured Debt (Maturity January 12, 2018)  | 5,550               | 5,511          | 5,511             |
|                                     |   | Member Units (1,200 units)(8)   |                     | 1,200          | 1,150             |
|                                     |   |   |                     | 6,711          | 6,661             |
| <b>GRT Rubber Technologies LLC</b>  | Manufacturer of Engineered Rubber Products                      | LIBOR Plus 9.00% (Floor 1.00%), Current Coupon 10.00%, Secured Debt (Maturity December 19, 2019)(9) | 13,484              | 13,390         | 13,484            |
|                                     |   | Member Units (5,879 units)(8)   |                     | 13,065         | 18,030            |
|                                     |   |   |                     | 26,455         | 31,514            |
| <b>Gulf Manufacturing, LLC</b>      | Manufacturer of Specialty Fabricated Industrial Piping Products | 9% PIK Secured Debt (Ashland Capital IX, LLC) (Maturity June 30, 2017)                              | 777                 | 777            | 777               |
|                                     |   | Member Units (438 units)  |                     | 2,980          | 8,770             |
|                                     |   |   |                     | 3,757          | 9,547             |

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|                                      |                                      |  |        |        |        |
|--------------------------------------|--------------------------------------|--|--------|--------|--------|
| <b>Gulf Publishing Holdings, LLC</b> | Energy Focused Media and Publishing  | 12.5% Secured Debt (Maturity April 29, 2021) | 10,000 | 9,907  | 9,907  |
|                                      |                                      | Member Units (3,124 units)                   |        | 3,124  | 3,124  |
|                                      |                                      |  |        | 13,031 | 13,031 |
| <b>Harrison Hydra-Gen, Ltd.</b>      | Manufacturer of Hydraulic Generators | Common Stock (107,456 shares)(8)             |        | 718    | 3,340  |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                         | <b>Business Description</b>                                      | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>  | <b>Fair Value</b> |
|---|--|---|---------------------|-----------------|-------------------|
| <b>Hawthorne Customs and Dispatch Services, LLC</b> | Facilitator of Import Logistics, Brokerage, and Warehousing      | Member Units (500 units)  |                     | 589             | 280               |
|   |  | Member Units (Wallisville Real Estate, LLC) (588,210 units)(8)  |                     | 1,215           | 2,040             |
|   |  |   |                     | 1,804           | 2,320             |
| <b>HW Temps LLC</b>                                 | Temporary Staffing Solutions                                     | LIBOR Plus 9.50% (Floor 1.00%), Current Coupon 10.50%, Secured Debt (Maturity July 2, 2020)(9)<br>Preferred Member Units (3,200 units)(8) | 10,376              | 10,296<br>3,942 | 10,296<br>4,360   |
|   |  |   |                     | 14,238          | 14,656            |
| <b>Hydratec, Inc.</b>                               | Designer and Installer of Micro-Irrigation Systems               | Common Stock (7,095 shares)(8)  |                     | 7,095           | 15,760            |
| <b>IDX Broker, LLC</b>                              | Provider of Marketing and CRM Tools for the Real Estate Industry | 12.5% Secured Debt (Maturity November 15, 2018)   | 11,250              | 11,197          | 11,250            |
|   |  | Member Units (5,400 units)(8)   |                     | 5,606           | 6,690             |
|   |  |   |                     | 16,803          | 17,940            |
| <b>Indianapolis Aviation Partners, LLC</b>          | Fixed Base Operator  | 15% Secured Debt (Maturity January 15, 2017)  | 3,100               | 3,100           | 3,100             |
|   |  | Warrants (1,046 equivalent units)   |                     | 1,129           | 2,649             |
|   |  |   |                     | 4,229           | 5,749             |
| <b>Jensen Jewelers of Idaho, LLC</b>                | Retail Jewelry Store   | Prime Plus 6.75% (Floor 2.00%), Current Coupon 10.25%, Secured Debt (Maturity November 14, 2016)(9)                                       | 4,205               | 4,200           | 4,205             |
|   |  | Member Units (627 units)(8)   |                     | 811             | 4,650             |
|   |  |   |                     | 5,011           | 8,855             |
| <b>Lamb Ventures, LLC</b>                           | Aftermarket Automotive Services Chain                            | LIBOR Plus 5.75%, Current Coupon 6.27%, Secured Debt (Maturity March 3, 2017)   | 139                 | 139             | 139               |

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|   |       |        |        |
|---|-------|--------|--------|
| 11% Secured Debt (Maturity May 31, 2018)  | 7,735 | 7,735  | 7,735  |
| Preferred Equity (non-voting)   |       | 400    | 400    |
| Member Units (742 units)(8)   |       | 5,273  | 5,880  |
| 9.5% Secured Debt (Lamb's Real Estate Investment I, LLC) (Maturity October 1, 2025) | 882   | 882    | 882    |
| Member Units (Lamb's Real Estate Investment I, LLC) (1,000 units)(8)                |       | 625    | 1,620  |
|   |       | 15,054 | 16,656 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>              | <b>Business Description</b>                                      | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|--|---|---------------------|----------------|-------------------|
| <b>Lighting Unlimited, LLC</b>           | Commercial and Residential Lighting Products and Design Services | 8% Secured Debt (Maturity August 22, 2017)                                | 1,514               | 1,514          | 1,514             |
|  |  | Preferred Equity (non-voting)   |                     | 434            | 430               |
|  |  | Warrants (71 equivalent units)  |                     | 54             | 10                |
|  |  | Member Units (700 units)  |                     | 100            | 80                |
|  |  |   |                     | 2,102          | 2,034             |
| <b>Marine Shelters Holdings, LLC</b>     | Fabricator of Marine and Industrial Shelters                     | 12% PIK Secured Debt (Maturity December 28, 2017)                         | 9,967               | 9,905          | 9,379             |
|  |  | Preferred Member Units (3,810 units)                                      |                     | 5,352          | 906               |
|  |  |   |                     | 15,257         | 10,285            |
| <b>MH Corbin Holding LLC</b>             | Manufacturer and Distributor of Traffic Safety Products          | 10% Secured Debt (Maturity August 31, 2020)                               | 13,475              | 13,365         | 13,365            |
|  |  | Preferred Member Units (4,000 shares)                                     |                     | 6,000          | 6,000             |
|  |  |   |                     | 19,365         | 19,365            |
| <b>Mid-Columbia Lumber Products, LLC</b> | Manufacturer of Finger-Jointed Lumber Products                   | 10% Secured Debt (Maturity December 18, 2017)                             | 1,750               | 1,750          | 1,750             |
|  |  | 12% Secured Debt (Maturity December 18, 2017)                             | 3,900               | 3,900          | 3,900             |
|  |  | Member Units (3,554 units)  |                     | 1,244          | 2,300             |
|  |  | 9.5% Secured Debt (Mid Columbia Real Estate, LLC) (Maturity May 13, 2025) | 847                 | 847            | 847               |
|  |  | Member Units (Mid Columbia Real Estate, LLC) (250 units)(8)               |                     | 250            | 600               |
|  |  |   |                     | 7,991          | 9,397             |
| <b>MSC Adviser I, LLC(16)</b>            | Third Party Investment Advisory Services                         | Member Units (Fully diluted 100.0%)(8)                                    |                     |                | 30,133            |
| <b>Mystic Logistics Holdings, LLC</b>    | Logistics and Distribution Services Provider for Large           |   |                     |                |                   |

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## Volume Mailers

|   |       |        |        |
|---|-------|--------|--------|
| 12% Secured Debt (Maturity August 15, 2019) | 9,176 | 9,043  | 9,176  |
| Common Stock (5,873 shares)                 |       | 2,720  | 5,150  |
|   |       | 11,763 | 14,326 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>         | <b>Business Description</b>                    | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|-------------------------------------|--|---|---------------------|----------------|-------------------|
| <b>NAPCO Precast, LLC</b>           | Precast Concrete Manufacturing                 | Prime Plus 2.00% (Floor 7.00%), Current Coupon 9.00%, Secured Debt (Maturity February 1, 2019)(9) | 2,713               | 2,690          | 2,713             |
|                                     |  | 18% Secured Debt (Maturity February 1, 2019)  | 3,952               | 3,919          | 3,952             |
|                                     |  | Member Units (2,955 units)(8)   |                     | 2,975          | 10,670            |
|                                     |  |   |                     | 9,584          | 17,335            |
| <b>NRI Clinical Research, LLC</b>   | Clinical Research Service Provider             | 14% Secured Debt (Maturity September 8, 2017)   | 4,510               | 4,464          | 4,510             |
|                                     |  | Warrants (251,723 equivalent units)   |                     | 252            | 650               |
|                                     |  | Member Units (1,454,167 units)  |                     | 765            | 2,321             |
|                                     |  |   |                     | 5,481          | 7,481             |
| <b>NRP Jones, LLC</b>               | Manufacturer of Hoses, Fittings and Assemblies | 6% Current / 6% PIK Secured Debt (Maturity December 22, 2016)                                     | 13,703              | 13,631         | 13,631            |
|                                     |  | Warrants (14,331 equivalent units)  |                     | 817            | 130               |
|                                     |  | Member Units (50,877 units)   |                     | 2,900          | 410               |
|                                     |  |   |                     | 17,348         | 14,171            |
| <b>OMi Holdings, Inc.</b>           | Manufacturer of Overhead Cranes                | Common Stock (1,500 shares)   |                     | 1,080          | 14,390            |
| <b>Pegasus Research Group, LLC</b>  | Provider of Telemarketing and Data Services    | Member Units (460 units)(8)   |                     | 1,290          | 8,620             |
| <b>PPL RVs, Inc.</b>                | Recreational Vehicle Dealer                    | 11.1% Secured Debt (Maturity December 31, 2016)   | 9,710               | 9,710          | 9,710             |
|                                     |  | Common Stock (1,962 shares)(8)  |                     | 2,150          | 11,780            |
|                                     |  |   |                     | 11,860         | 21,490            |
| <b>Principle Environmental, LLC</b> | Noise Abatement Service Provider               | 12% Secured Debt (Maturity April 30, 2017)  | 4,060               | 4,060          | 4,060             |
|                                     |  | 3,361   | 3,361               | 3,361          |                   |

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|                                   |  |  |       |        |        |
|-----------------------------------|--|--|-------|--------|--------|
|                                   |  | 12% Current / 2% PIK Secured Debt<br>(Maturity April 30, 2017) |       |        |        |
|                                   |  | Preferred Member Units (19,631 units)                          |       | 4,663  | 4,600  |
|                                   |  | Warrants (1,036 equivalent units)                              |       | 1,200  | 20     |
|                                   |  |  |       | 13,284 | 12,041 |
| <b>Quality Lease Service, LLC</b> | Provider of Rigsite<br>Accommodation Unit<br>Rentals and Related<br>Services |  |       |        |        |
|                                   |  | 8% PIK Secured Debt (Maturity June 8,<br>2020)                 | 6,929 | 6,929  | 6,929  |
|                                   |  | Member Units (1,000 units)                                     |       | 818    | 2,888  |
|                                   |  |  |       | 7,747  | 9,817  |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>           | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---------------------------------------|---|--|---------------------|----------------|-------------------|
| <b>River Aggregates, LLC</b>          | Processor of<br>Construction Aggregates                                 | Zero Coupon Secured Debt<br>(Maturity June 30, 2018)   | 750                 | 609            | 609               |
|                                       |   | Member Units (1,150 units)(8)  |                     | 1,150          | 4,600             |
|                                       |   | Member Units (RA Properties, LLC)<br>(1,500 units)   |                     | 369            | 2,510             |
|                                       |   |  |                     | 2,128          | 7,719             |
| <b>SoftTouch Medical Holdings LLC</b> | Home Provider of<br>Pediatric Durable<br>Medical Equipment              | LIBOR Plus 9.00% (Floor 1.00%),<br>Current Coupon 10.00%, Secured Debt<br>(Maturity October 31, 2019)(9) | 7,225               | 7,177          | 7,225             |
|                                       |   | Member Units (4,450 units)(8)  |                     | 4,930          | 8,670             |
|                                       |   |  |                     | 12,107         | 15,895            |
| <b>The MPI Group, LLC</b>             | Manufacturer of Custom<br>Hollow Metal Doors,<br>Frames and Accessories | 9% Secured Debt (Maturity October 2,<br>2018)  | 2,924               | 2,922          | 2,922             |
|                                       |   | Series A Preferred Units (2,500 units; 10%<br>Cumulative)  |                     | 2,500          | 360               |
|                                       |   | Warrants (1,424 equivalent units)  |                     | 1,096          |                   |
|                                       |   | Member Units (MPI Real Estate<br>Holdings, LLC) (100% Fully diluted)(8)                                  |                     | 2,300          | 2,300             |
|                                       |   |  |                     | 8,818          | 5,582             |
| <b>Uvalco Supply, LLC</b>             | Farm and Ranch Supply<br>Store  | 9% Secured Debt (Maturity January 1,<br>2019)  | 986                 | 986            | 986               |
|                                       |   | Member Units (2,011 units)(8)  |                     | 3,843          | 4,860             |
|                                       |   |  |                     | 4,829          | 5,846             |
| <b>Vision Interests, Inc.</b>         | Manufacturer / Installer<br>of Commercial Signage                       | 13% Secured Debt (Maturity December 23,<br>2016)   | 2,889               | 2,885          | 2,885             |
|                                       |   | Series A Preferred Stock (3,000,000<br>shares)   |                     | 3,000          | 3,370             |
|                                       |   | Common Stock (1,126,242 shares)  |                     | 3,706          | 140               |
|                                       |   |  |                     | 9,591          | 6,395             |

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Ziegler's NYPD, LLC

Casual Restaurant Group

|  |       |       |       |
|--|-------|-------|-------|
| 6.5% Secured Debt (Maturity October 1, 2019) | 1,000 | 993   | 993   |
| 12% Secured Debt (Maturity October 1, 2019)  | 300   | 300   | 300   |
| 14% Secured Debt (Maturity October 1, 2019)  | 2,750 | 2,750 | 2,750 |
| Warrants (587 equivalent units)              |       | 600   | 220   |
| Preferred Member Units (10,072 units)        |       | 2,834 | 3,700 |
|  |       | 7,477 | 7,963 |

|  |                   |                   |
|--|-------------------|-------------------|
| <b>Subtotal Control Investments (28.5% of total investments at fair value)</b> | <b>\$ 401,190</b> | <b>\$ 547,651</b> |
|--|-------------------|-------------------|

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)<br/>Affiliate Investments(6)</b> | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|---|--|---------------------|----------------|-------------------|
| <b>AFG Capital Group, LLC</b>                            | Provider of Rent-to-Own Financing Solutions and Services                              | Warrants (42 equivalent units)   |                     | \$ 259         | \$ 620            |
|  |   | Member Units (186 units)   |                     | 1,200          | 2,530             |
|  |   |  |                     | 1,459          | 3,150             |
| <b>Barfly Ventures, LLC(10)</b>                          | Casual Restaurant Group   | 12% Secured Debt (Maturity August 31, 2020)  | 5,958               | 5,854          | 5,761             |
|  |   | Options (2 equivalent units)   |                     | 397            | 420               |
|  |   | Warrant (1 equivalent unit)  |                     | 473            | 240               |
|  |   |  |                     | 6,724          | 6,421             |
| <b>BBB Tank Services, LLC</b>                            | Maintenance, Repair and Construction Services to the Above-Ground Storage Tank Market | LIBOR Plus 7.50% (Floor 1.00%), Current Coupon 8.50%, Secured Debt (Maturity April 8, 2021)(9) | 336                 | 332            | 332               |
|  |   | 12% Current / 1% PIK Secured Debt (Maturity April 8, 2021)                                     | 4,020               | 3,982          | 3,982             |
|  |   | Member Units (800,000 units)   |                     | 800            | 800               |
|  |   |  |                     | 5,114          | 5,114             |
| <b>Boss Industries, LLC</b>                              | Manufacturer and Distributor of Air, Power and Other Industrial Equipment             | Preferred Member Units (2,242 units)(8)  |                     | 2,379          | 2,606             |
| <b>Bridge Capital Solutions Corporation</b>              | Financial Services and Cash Flow Solutions Provider                                   | 13% Secured Debt (Maturity July 25, 2021)  | 7,500               | 5,550          | 5,550             |
|  |   | Warrants (63 equivalent shares)  |                     | 2,132          | 3,312             |
|  |   | 13% Secured Debt (Mercury Service Group, LLC) (Maturity July 25, 2021)                         | 1,000               | 990            | 990               |
|  |   | Preferred Member Units (Mercury Service Group, LLC) (17,742 units)(8)                          |                     | 1,000          | 1,000             |
|  |   |  |                     | 9,672          | 10,852            |
| <b>Buca C, LLC</b>                                       | Casual Restaurant Group   |  |                     |                |                   |

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|  |        |        |        |
|--|--------|--------|--------|
| LIBOR Plus 7.25% (Floor 1.00%),<br>Current Coupon 8.25%, Secured Debt<br>(Maturity June 30, 2020)(9) | 22,371 | 22,197 | 22,371 |
| Preferred Member Units (6 units; 6%<br>cumulative)(8)  |        | 3,879  | 5,599  |
|  |        | 26,076 | 27,970 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                         | <b>Business Description</b>                                   | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>  | <b>Fair Value</b> |
|---|---|---|---------------------|-----------------|-------------------|
| <b>CAI Software LLC</b>                             | Provider of Specialized Enterprise Resource Planning Software | 12% Secured Debt (Maturity October 10, 2019)<br>Member Units (65,356 units)(8)  | 3,780               | 3,754<br>654    | 3,780<br>2,150    |
|   |   |   |                     | 4,408           | 5,930             |
| <b>CapFusion, LLC(13)</b>                           | Non-Bank Lender to Small Businesses                           | 13% Secured Debt (Maturity March 25, 2021)<br>Warrants (1,600 equivalent units)   | 12,800              | 11,566<br>1,200 | 11,566<br>1,200   |
|   |   |   |                     | 12,766          | 12,766            |
| <b>Chandler Signs Holdings, LLC(10)</b>             | Sign Manufacturer   | 12% Secured Debt (Maturity July 4, 2021)<br>Class A Units (1,500,000 units)(8)  | 4,500               | 4,459<br>1,500  | 4,500<br>2,950    |
|   |   |   |                     | 5,959           | 7,450             |
| <b>Condit Exhibits, LLC</b>                         | Tradeshaw Exhibits / Custom Displays Provider                 | Member Units (3,936 units)(8)   |                     | 100             | 1,780             |
| <b>Congruent Credit Opportunities Funds(12)(13)</b> | Investment Partnership  | LP Interests (Congruent Credit Opportunities Fund II, LP) (Fully diluted 19.8%)(8)<br>LP Interests (Congruent Credit Opportunities Fund III, LP) (Fully diluted 17.4%)(8) |                     | 5,778<br>15,754 | 1,439<br>15,976   |
|   |   |   |                     | 21,532          | 17,415            |
| <b>Daseke, Inc.</b>                                 | Specialty Transportation Provider                             | 12% Current / 2.5% PIK Secured Debt (Maturity July 31, 2018)<br>Common Stock (19,467 shares)  | 21,660              | 21,471<br>5,213 | 21,660<br>21,640  |
|   |   |   |                     | 26,684          | 43,300            |
| <b>Dos Rios Partners(12)(13)</b>                    | Investment Partnership  | LP Interests (Dos Rios Partners, LP) (Fully diluted 20.2%)  |                     | 5,237<br>1,663  | 4,121<br>1,191    |

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|  |   |  |       |       |
|--|---|--|-------|-------|
|  |   | LP Interests (Dos Rios Partners A, LP)<br>(Fully diluted 6.4%) | 6,900 | 5,312 |
| <b>Dos Rios Stone Products LLC(10)</b> | Limestone and Sandstone<br>Dimension Cut Stone<br>Mining Quarries | Class A Units (2,000,000 units)(8)                             | 2,000 | 2,000 |
| <b>East Teak Fine Hardwoods, Inc.</b>  | Distributor of Hardwood<br>Products                               | Common Stock (6,250 shares)(8)                                 | 480   | 860   |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                     | <b>Business Description</b>                              | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>           | <b>Fair Value</b>     |
|---|--|---|---------------------|--------------------------|-----------------------|
| <b>East West Copolymer &amp; Rubber, LLC</b>    | Manufacturer of Synthetic Rubbers                        | 12% Current / 2% PIK Secured Debt (Maturity October 17, 2019)<br>Warrants (2,510,790 equivalent units)  | 9,650               | 9,534<br>50              | 9,534<br>50           |
|   |  |   |                     | 9,584                    | 9,584                 |
| <b>EIG Fund Investments(12)(13)</b>             | Investment Partnership                                   | LP Interests (EIG Global Private Debt fund-A, L.P.) (Fully diluted 11.1%)(8)  |                     | 2,788                    | 2,788                 |
| <b>EIG Traverse Co-Investment, L.P.(12)(13)</b> | Investment Partnership                                   | LP Interests (Fully diluted 22.2%)(8)   |                     | 9,805                    | 10,027                |
| <b>Freeport Financial Funds(12)(13)</b>         | Investment Partnership                                   | LP Interests (Freeport Financial SBIC Fund LP) (Fully diluted 9.3%)(8)<br>LP Interests (Freeport First Lien Loan Fund III LP) (Fully diluted 6.0%)(8) |                     | 5,974<br>3,564           | 5,620<br>3,564        |
|   |  |   |                     | 9,538                    | 9,184                 |
| <b>Gault Financial, LLC (RMB Capital, LLC)</b>  | Purchases and Manages Liquidation of Distressed Assets   | 10% Current Secured Debt (Maturity November 21, 2016)<br>Warrants (29,025 equivalent units)   | 13,046              | 13,018<br>400            | 11,053                |
|   |  |   |                     | 13,418                   | 11,053                |
| <b>Glowpoint, Inc.</b>                          | Provider of Cloud Managed Video Collaboration Services   | 12% Secured Debt (Maturity October 18, 2018)<br>Common Stock (7,711,517 shares)   | 9,000               | 8,943<br>3,958           | 6,639<br>2,160        |
|   |  |   |                     | 12,901                   | 8,799                 |
| <b>Guerdon Modular Holdings, Inc.</b>           | Multi-Family and Commercial Modular Construction Company | 9% Current / 4% PIK Secured Debt (Maturity August 13, 2019)<br>Preferred Stock (404,998 shares)<br>Common Stock (212,033 shares)                      | 10,599              | 10,476<br>1,140<br>2,983 | 10,476<br>1,140<br>80 |
|   |  |   |                     | 14,599                   | 11,696                |

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|  |   |   |        |        |
|--|---|---|--------|--------|
| <b>Houston Plating and Coatings, LLC</b> | Provider of Plating and Industrial Coating Services | Member Units (265,756 units)                                  | 1,429  | 4,380  |
| <b>I-45 SLF LLC(12)(13)</b>              | Investment Partnership                              | Member units (Fully diluted 20.0%; 24.4% profits interest)(8) | 12,200 | 12,586 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                 | <b>Business Description</b>  | <b>Type of Investment(2)(3)</b>                         | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---|--|---|---------------------|----------------|-------------------|
| <b>Indianhead Pipeline Services, LLC</b>    | Provider of Pipeline Support Services                                  | 12% Secured Debt (Maturity February 6, 2017)            | 5,325               | 5,273          | 5,273             |
|   |  | Preferred Member Units (33,819 units; 8% cumulative)(8) |                     | 2,332          | 2,670             |
|   |  | Warrants (31,928 equivalent units)                      |                     | 459            |                   |
|   |  | Member Units (14,732 units)                             |                     | 1              |                   |
|   |  |   |                     | 8,065          | 7,943             |
| <b>KBK Industries, LLC</b>                  | Manufacturer of Specialty Oilfield and Industrial Products             | 10% Secured Debt (Maturity September 28, 2017)          | 700                 | 700            | 700               |
|   |  | 12.5% Secured Debt (Maturity September 28, 2017)        | 5,900               | 5,886          | 5,886             |
|   |  | Member Units (250 units)                                |                     | 341            | 3,090             |
|   |  |   |                     | 6,927          | 9,676             |
| <b>L.F. Manufacturing Holdings, LLC(10)</b> | Manufacturer of Fiberglass Products                                    | Member Units (2,179,001 units)(8)                       |                     | 2,019          | 1,380             |
| <b>OnAsset Intelligence, Inc.</b>           | Provider of Transportation Monitoring / Tracking Products and Services | 12% PIK Secured Debt (Maturity December 31, 2015)(17)   | 4,384               | 4,384          | 4,384             |
|   |  | Preferred Stock (912 shares; 7% cumulative)             |                     | 1,981          |                   |
|   |  | Warrants (5,333 equivalent shares)                      |                     | 1,919          |                   |
|   |  |   |                     | 8,284          | 4,384             |
| <b>OPI International Ltd.(13)</b>           | Provider of Man Camp and Industrial Storage Services                   | 10% Unsecured Debt (Maturity April 8, 2018)             | 473                 | 473            | 473               |
|   |  | Common Stock (20,766,317 shares)                        |                     | 1,371          | 3,200             |
|   |  |   |                     | 1,844          | 3,673             |
| <b>PCI Holding Company, Inc.</b>            | Manufacturer of Industrial Gas Generating Systems                      |   | 13,000              | 12,888         | 13,000            |

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|   |  |        |        |
|---|--|--------|--------|
| 12% Secured Debt (Maturity March 31, 2019)            |  |        |        |
| Preferred Stock (1,500,000 shares; 20% cumulative)(8) |  | 3,212  | 5,040  |
|   |  | 16,100 | 18,040 |

|  |   |   |        |        |     |
|--|---|---|--------|--------|-----|
| <b>Rocacea, LLC (Quality Lease and Rental Holdings, LLC)</b> | Provider of Rigsite Accommodation Unit Rentals and Related Services |   |        |        |     |
|  |   | 12% Secured Debt (Maturity January 8, 2018)(14)(18) | 30,785 | 30,281 | 250 |
|  |   | Preferred Member Units (250 units)                  |        | 2,500  |     |
|  |   |   |        | 32,781 | 250 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                              | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|---|--|---------------------|----------------|-------------------|
| <b>Tin Roof Acquisition Company</b>                      | Casual Restaurant Group   | 12% Secured Debt<br>(Maturity November 13, 2018)   | 13,682              | 13,539         | 13,539            |
|  |   | Class C Preferred Stock (Fully diluted<br>10.0%; 10% cumulative)(8)  |                     | 2,670          | 2,670             |
|  |   |  |                     | 16,209         | 16,209            |
| <b>UniTek Global Services, Inc.(11)</b>                  | Provider of Outsourced<br>Infrastructure Services   | LIBOR Plus 7.50% (Floor 1.00%),<br>Current Coupon 8.50%, Secured Debt<br>(Maturity January 13, 2019)(9)    | 2,826               | 2,826          | 2,813             |
|  |   | LIBOR Plus 8.50% (Floor 1.00%),<br>Current Coupon 9.50%, Secured Debt<br>(Maturity January 13, 2019)(9)    | 822                 | 822            | 815               |
|  |   | 15% PIK Unsecured Debt<br>(Maturity July 13, 2019)   | 718                 | 718            | 714               |
|  |   | Preferred Stock (4,935,377 shares; 13.5%<br>cumulative)(8)   |                     | 5,430          | 6,200             |
|  |   | Common Stock (705,054 shares)  |                     |                | 2,580             |
|  |   |  | 9,796               | 13,122         |                   |
| <b>Universal Wellhead Services<br/>Holdings, LLC(10)</b> | Provider of Wellhead<br>Equipment, Designs, and<br>Personnel to the Oil &<br>Gas Industry | Class A Preferred Units (4,000,000 units;<br>4.5% cumulative)(8)   |                     | 4,000          | 1,160             |
| <b>Valley Healthcare Group, LLC</b>                      | Provider of Durable<br>Medical Equipment  | LIBOR Plus 12.50% (Floor 0.50%),<br>Current Coupon 13.02%, Secured Debt<br>(Maturity December 29, 2020)(9) | 10,716              | 10,622         | 10,622            |
|  |   | Preferred Member Units (Valley<br>Healthcare Holding, LLC) (1,600 units)                                   |                     | 1,600          | 1,600             |
|  |   |  |                     | 12,222         | 12,222            |
| <b>Volusion, LLC</b>                                     | Provider of Online<br>Software-as-a-Service<br>eCommerce Solutions                        | 10.5% Secured Debt (Maturity January 26,<br>2020)  | 17,500              | 16,391         | 16,391            |
|  |   | Preferred Member Units (4,876,670 units)   |                     | 14,000         | 14,000            |
|  |   | Warrants (950,618 equivalent units)  |                     | 1,400          | 1,400             |
|  |   |  | 31,791              | 31,791         |                   |

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|  |                   |                   |
|--|-------------------|-------------------|
| <b>Subtotal Affiliate Investments (18.4% of total investments at fair value)</b> | <b>\$ 368,553</b> | <b>\$ 352,873</b> |
|--|-------------------|-------------------|

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)<br/>Non-Control/Non-Affiliate Investments(7)</b> | <b>Business Description</b>                                      | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|--|--|---------------------|----------------|-------------------|
| <b>AccuMED Corp.(10)</b>   | Medical Device Contract Manufacturer                             | LIBOR Plus 6.50% (Floor 1.00%), Current Coupon 7.50%, Secured Debt (Maturity October 29, 2020)(9)                              | \$ 10,306           | \$ 10,218      | \$ 10,306         |
| <b>Adams Publishing Group, LLC(10)</b>                                   | Local Newspaper Operator   | LIBOR Plus 7.00% (Floor 1.00%), Current Coupon 8.00%, Secured Debt (Maturity November 3, 2020)(9)                              | 7,955               | 7,826          | 7,753             |
| <b>Ahead, LLC(10)</b>  | IT Infrastructure Value Added Reseller                           | LIBOR Plus 6.50%, Current Coupon 7.34%, Secured Debt (Maturity November 2, 2020)   | 14,438              | 14,070         | 14,401            |
| <b>Allflex Holdings III Inc.(11)</b>                                     | Manufacturer of Livestock Identification Products                | LIBOR Plus 7.00% (Floor 1.00%), Current Coupon 8.00%, Secured Debt (Maturity July 19, 2021)(9)                                 | 14,795              | 14,701         | 14,869            |
| <b>American Scaffold Holdings, Inc.(10)</b>                              | Marine Scaffolding Service Provider                              | LIBOR Plus 6.50% (Floor 1.00%), Current Coupon 7.50%, Secured Debt (Maturity March 31, 2022)(9)                                | 7,406               | 7,300          | 7,369             |
| <b>American Seafoods Group, LLC(11)</b>                                  | Catcher-Processor of Alaskan Pollock                             | LIBOR Plus 5.00% (Floor 1.00%), Current Coupon 6.00%, Secured Debt (Maturity August 19, 2021)(9)                               | 9,634               | 9,624          | 9,610             |
| <b>American Teleconferencing Services, Ltd.(11)</b>                      | Provider of Audio Conferencing and Video Collaboration Solutions | LIBOR Plus 6.50% (Floor 1.00%), Current Coupon 7.50%, Secured Debt (Maturity December 8, 2021)(9)                              | 12,309              | 11,122         | 12,016            |
| <b>Anchor Hocking, LLC(11)</b>   | Household Products Manufacturer                                  | LIBOR Plus 9.00% (Floor 1.00%), Current Coupon 10.00%, Secured Debt (Maturity June 4, 2018)(9)<br>Member Units (440,620 units) | 2,283               | 2,283<br>4,928 | 2,111<br>3,084    |



Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>         | <b>Business Description</b>                                     | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>  | <b>Fair Value</b> |
|-------------------------------------|---|---|---------------------|-----------------|-------------------|
| <b>AP Gaming I, LLC(10)</b>         | Developer, Manufacturer, and Operator of Gaming Machines        | LIBOR Plus 8.25% (Floor 1.00%), Current Coupon 9.25%, Secured Debt (Maturity December 20, 2020)(9)  | 11,256              | 11,076          | 10,813            |
| <b>Apex Linen Service, Inc.</b>     | Industrial Launderers   | LIBOR Plus 6.00% (Floor 1.00%), Current Coupon 7.00%, Secured Debt (Maturity October 30, 2022)(9)<br>13% Secured Debt (Maturity October 30, 2022) | 2,400<br>14,416     | 2,400<br>14,335 | 2,400<br>14,335   |
|                                     |   |   |                     | 16,735          | 16,735            |
| <b>Applied Products, Inc.(10)</b>   | Adhesives Distributor   | LIBOR Plus 6.50% (Floor 1.00%), Current Coupon 7.50%, Secured Debt (Maturity September 30, 2019)(9)   | 3,927               | 3,895           | 3,818             |
| <b>Arcus Hunting LLC.(10)</b>       | Manufacturer of Bowhunting and Archery Products and Accessories | LIBOR Plus 7.00% (Floor 1.00%), Current Coupon 8.00%, Secured Debt (Maturity November 13, 2019)(9)  | 16,922              | 16,760          | 16,760            |
| <b>Artel, LLC(11)</b>               | Provider of Secure Satellite Network and IT Solutions           | LIBOR Plus 7.00% (Floor 1.25%), Current Coupon 8.25%, Secured Debt (Maturity November 27, 2017)(9)  | 7,252               | 7,085           | 6,237             |
| <b>ATI Investment Sub, Inc.(11)</b> | Manufacturer of Solar Tracking Systems                          | LIBOR Plus 7.25% (Floor 1.00%), Current Coupon 8.25%, Secured Debt (Maturity June 22, 2021)(9)  | 9,750               | 9,560           | 9,726             |
| <b>ATS Workholding, Inc.(10)</b>    | Manufacturer of Machine Cutting Tools and Accessories           | LIBOR Plus 9.50% (Floor 1.00%), Current Coupon 10.50%, Secured Debt (Maturity March 10, 2019)(9)  | 6,253               | 6,223           | 6,000             |
| <b>ATX Networks Corp.(11)(13)</b>   | Provider of Radio Frequency Management Equipment                |   |                     |                 |                   |

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|  |        |        |        |
|--|--------|--------|--------|
| LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity June 11, 2021)(9) | 11,850 | 11,654 | 11,613 |
|--|--------|--------|--------|

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                     | <b>Business Description</b>                          | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---|--|--|---------------------|----------------|-------------------|
| <b>Berry Aviation, Inc.(10)</b>                 | Airline Charter Service Operator                     | 12.00% Current / 1.75% PIK Secured Debt (Maturity January 30, 2020)<br>Common Stock (553 shares)   | 5,627               | 5,585<br>400   | 5,585<br>760      |
|   |  |  |                     | 5,985          | 6,345             |
| <b>Bioventus LLC(10)</b>                        | Production of Orthopedic Healing Products            | LIBOR Plus 10.00% (Floor 1.00%), Current Coupon 11.00%, Secured Debt (Maturity April 10, 2020)(9)  | 5,000               | 4,929          | 5,013             |
| <b>Blackhawk Specialty Tools LLC(11)</b>        | Oilfield Equipment & Services                        | LIBOR Plus 5.25% (Floor 1.25%), Current Coupon 6.50%, Secured Debt (Maturity August 1, 2019)(9)  | 5,643               | 5,622          | 4,233             |
| <b>Blue Bird Body Company(11)(13)</b>           | School Bus Manufacturer                              | LIBOR Plus 5.50% (Floor 1.00%), Current Coupon 6.50%, Secured Debt (Maturity June 26, 2020)(9)   | 1,716               | 1,705          | 1,722             |
| <b>Bluestem Brands, Inc.(11)</b>                | Multi-Channel Retailer of General Merchandise        | LIBOR Plus 7.50% (Floor 1.00%), Current Coupon 8.50%, Secured Debt (Maturity November 6, 2020)(9)  | 13,068              | 12,808         | 11,451            |
| <b>Brainworks Software, LLC(10)</b>             | Advertising Sales and Newspaper Circulation Software | Prime Plus 7.25% (Floor 3.25%), Current Coupon 10.75%, Secured Debt (Maturity July 22, 2019)(9)<br>Prime Plus 7.25% (Floor 3.25%), Current Coupon 10.75%, Secured Debt (Maturity July 22, 2019)(9) | 626<br>6,107        | 621<br>6,059   | 621<br>5,981      |
|   |  |  |                     | 6,680          | 6,602             |
| <b>Brightwood Capital Fund III, LP(12)(13)</b>  | Investment Partnership                               | LP Interests (Fully diluted 1.6%)(8)   |                     | 11,250         | 10,596            |
| <b>Brundage-Bone Concrete Pumping, Inc.(11)</b> | Construction Services Provider                       | 10.375% Secured Debt (Maturity September 1, 2021)  | 3,000               | 2,984          | 3,210             |

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|                                    |                         |  |       |       |       |
|------------------------------------|-------------------------|--|-------|-------|-------|
| California Pizza Kitchen, Inc.(11) | Casual Restaurant Group | LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity August 23, 2022)(9) | 5,000 | 4,951 | 4,985 |
|------------------------------------|-------------------------|--|-------|-------|-------|

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                 | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b>          | <b>Fair Value</b>       |
|---|---|--|---------------------|-------------------------|-------------------------|
| <b>Cenveo Corporation(11)</b>               | Provider of Commercial Printing, Envelopes, Labels, and Printed Office Products | 6% Secured Debt (Maturity August 1, 2019)  | 13,130              | 10,935                  | 11,653                  |
| <b>Charlotte Russe, Inc(11)</b>             | Fast-Fashion Retailer to Young Women  | LIBOR Plus 5.50% (Floor 1.25%), Current Coupon 6.75%, Secured Debt (Maturity May 22, 2019)(9)      | 14,346              | 14,122                  | 7,101                   |
| <b>Clarius BIGS, LLC(10)</b>                | Prints & Advertising Film Financing   | 15% PIK Secured Debt (Maturity January 5, 2015)(14)(17)  | 2,999               | 2,999                   | 159                     |
| <b>Compact Power Equipment, Inc.</b>        | Equipment / Tool Rental   | 12% Secured Debt (Maturity October 1, 2017)<br>Series A Preferred Stock (4,298,435 shares)         | 4,100               | 4,094<br>1,079<br>5,173 | 4,100<br>3,830<br>7,930 |
| <b>Compuware Corporation(11)</b>            | Provider of Software and Supporting Services                                    | LIBOR Plus 5.25% (Floor 1.00%), Current Coupon 6.25%, Secured Debt (Maturity December 15, 2019)(9) | 12,011              | 11,766                  | 12,056                  |
| <b>Covenant Surgical Partners, Inc.(11)</b> | Ambulatory Surgical Centers   | 8.75% Secured Debt (Maturity August 1, 2019)   | 800                 | 800                     | 768                     |
| <b>CRGT Inc.(11)</b>                        | Provider of Custom Software Development   | LIBOR Plus 6.50% (Floor 1.00%), Current Coupon 7.50%, Secured Debt (Maturity December 19, 2020)(9) | 6,903               | 6,810                   | 6,920                   |
| <b>CST Industries Inc.(11)</b>              | Storage Tank Manufacturer   | LIBOR Plus 6.25% (Floor 1.50%), Current Coupon 7.75%, Secured Debt (Maturity May 22, 2017)(9)      | 9,727               | 9,696                   | 9,727                   |
| <b>Darr Equipment LP(10)</b>                | Heavy Equipment Dealer  | 12% Current / 2% PIK Secured Debt (Maturity April 15, 2020)  | 21,023              | 20,565                  | 20,312                  |

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Warrants (915,734 equivalent units) 474 10

21,039 20,322

|                                |  |  |        |        |        |
|--------------------------------|--|--|--------|--------|--------|
| <b>Digital River, Inc.(11)</b> | Provider of Outsourced e-Commerce Solutions and Services | LIBOR Plus 6.50% (Floor 1.00%),<br>Current Coupon 7.50%, Secured Debt<br>(Maturity February 12, 2021)(9) | 15,184 | 15,081 | 15,156 |
|                                |  |  |        |        |        |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                                    | <b>Business Description</b>  | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|--|---|---------------------|----------------|-------------------|
| <b>Drilling Info Holdings, Inc.</b>                            | Information Services for the Oil and Gas Industry                  | Common Stock (3,788,865 shares)   |                     | 1,335          | 10,410            |
| <b>ECP-PF Holdings Group, Inc.(10)</b>                         | Fitness Club Operator  | LIBOR Plus 9.00% (Floor 1.00%),<br>Current Coupon 10.00%, Secured Debt<br>(Maturity November 26, 2019)(9) | 5,625               | 5,587          | 5,590             |
| <b>EnCap Energy Fund Investments(12)(13)</b>                   | Investment Partnership   | LP Interests (EnCap Energy Capital Fund VIII, L.P.) (Fully diluted 0.1%)(8)                               |                     | 3,915          | 2,054             |
|  |  | LP Interests (EnCap Energy Capital Fund VIII Co- Investors, L.P.) (Fully diluted 0.4%)                    |                     | 2,258          | 1,283             |
|  |  | LP Interests (EnCap Energy Capital Fund IX, L.P.) (Fully diluted 0.1%)(8)                                 |                     | 4,007          | 4,044             |
|  |  | LP Interests (Encap Energy Capital Fund X, L.P.) (Fully diluted 0.1%)                                     |                     | 2,654          | 2,654             |
|  |  | LP Interests (EnCap Flatrock Midstream Fund II, L.P.) (Fully diluted 0.8%)(8)                             |                     | 8,937          | 9,677             |
|  |  | LP Interests (EnCap Flatrock Midstream Fund III, L.P.) (Fully diluted 0.2%)(8)                            |                     | 2,474          | 2,496             |
|  |  |   |                     | 24,245         | 22,208            |
| <b>Evergreen Skills Lux S.á r.l. (d/b/a Skillsoft)(11)(13)</b> | Technology-based Performance Support Solutions                     | LIBOR Plus 8.25% (Floor 1.00%),<br>Current Coupon 9.25%, Secured Debt<br>(Maturity April 28, 2022)(9)     | 7,000               | 6,852          | 4,253             |
| <b>Flavors Holdings Inc.(11)</b>                               | Global Provider of Flavoring and Sweetening Products and Solutions | LIBOR Plus 5.75% (Floor 1.00%),<br>Current Coupon 6.75%, Secured Debt<br>(Maturity April 3, 2020)(9)      | 12,659              | 12,228         | 10,760            |
| <b>Fram Group Holdings, Inc.(11)</b>                           | Manufacturer of Automotive Maintenance Products                    | LIBOR Plus 5.50% (Floor 1.50%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity July 29, 2017)(9)      | 9,267               | 9,213          | 8,947             |
|  |  | LIBOR Plus 9.50% (Floor 1.50%),<br>Current Coupon 11.00%, Secured Debt<br>(Maturity January 29, 2018)(9)  | 700                 | 699            | 608               |

9,912

9,555

20

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Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>               | <b>Business Description</b>                                 | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---|---|---|---------------------|----------------|-------------------|
| <b>GI KBS Merger Sub LLC(11)</b>          | Outsourced Janitorial Services to Retail/Grocery Customers  | LIBOR Plus 5.00% (Floor 1.00%), Current Coupon 6.00%, Secured Debt (Maturity October 29, 2021)(9) | 3,900               | 3,849          | 3,764             |
|   |   | LIBOR Plus 8.50% (Floor 1.00%), Current Coupon 9.50%, Secured Debt (Maturity April 29, 2022)(9)   | 800                 | 787            | 760               |
|   |   |   |                     | 4,636          | 4,524             |
| <b>Grace Hill, LLC(10)</b>                | Online Training Tools for the Multi-Family Housing Industry | Prime Plus 5.25% (Floor 1.00%), Current Coupon 8.75%, Secured Debt (Maturity August 15, 2019)(9)  | 634                 | 622            | 634               |
|   |   | LIBOR Plus 6.25% (Floor 1.00%), Current Coupon 7.25%, Secured Debt (Maturity August 15, 2019)(9)  | 11,580              | 11,494         | 11,580            |
|   |   |   |                     | 12,116         | 12,214            |
| <b>Great Circle Family Foods, LLC(10)</b> | Quick Service Restaurant Franchise                          | LIBOR Plus 6.00% (Floor 1.00%), Current Coupon 7.00%, Secured Debt (Maturity October 28, 2019)(9) | 7,698               | 7,644          | 7,698             |
| <b>Grupo Hima San Pablo, Inc.(11)</b>     | Tertiary Care Hospitals                                     | LIBOR Plus 7.00% (Floor 1.50%), Current Coupon 8.50%, Secured Debt (Maturity January 31, 2018)(9) | 4,825               | 4,794          | 3,860             |
|   |   | 13.75% Secured Debt (Maturity July 31, 2018)  | 2,000               | 1,957          | 1,200             |
|   |   |   |                     | 6,751          | 5,060             |
| <b>GST Autoleather, Inc.(11)</b>          | Automotive Leather Manufacturer                             | LIBOR Plus 5.50% (Floor 1.00%), Current Coupon 6.50%, Secured Debt (Maturity July 10, 2020)(9)    | 13,317              | 13,209         | 13,067            |
| <b>Guitar Center, Inc.(11)</b>            | Musical Instruments Retailer                                | 6.5% Secured Debt (Maturity April 15, 2019)   | 14,625              | 13,820         | 12,870            |

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Hojeij Branded Foods, LLC(10)

Multi-Airport, Multi-  
Concept Restaurant  
Operator

LIBOR Plus 6.50% (Floor 1.00%),  
Current Coupon 7.50%, Secured Debt  
(Maturity July 27, 2021)(9)

5,446

5,401

5,401

21

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Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                         | <b>Business Description</b>                                       | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---|---|---|---------------------|----------------|-------------------|
| <b>Horizon Global Corporation(11)(13)</b>           | Auto Parts Manufacturer   | LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity June 30, 2021)(9)  | 12,375              | 12,200         | 12,499            |
| <b>Hostway Corporation(11)</b>                      | Managed Services and<br>Hosting Provider                          | LIBOR Plus 4.75% (Floor 1.25%),<br>Current Coupon 6.00%, Secured Debt<br>(Maturity December 13, 2019)(9)  | 10,727              | 10,661         | 10,328            |
| <b>Hunter Defense Technologies, Inc.(11)</b>        | Provider of Military and<br>Commercial Shelters and<br>Systems    | LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity August 5, 2019)(9)   | 9,812               | 9,279          | 8,585             |
| <b>Hygea Holdings, Corp.(10)</b>                    | Provider of Physician<br>Services                                 | LIBOR Plus 9.25%, Current Coupon<br>10.08%, Secured Debt<br>(Maturity February 24, 2019)<br>Warrants (4,880,735 equivalent shares)                  | 7,938               | 7,390<br>369   | 7,513<br>490      |
|   |   |   |                     | 7,759          | 8,003             |
| <b>iEnergizer Limited(11)(13)</b>                   | Provider of Business<br>Outsourcing Solutions                     | LIBOR Plus 6.00% (Floor 1.25%),<br>Current Coupon 7.25%, Secured Debt<br>(Maturity May 1, 2019)(9)  | 9,918               | 9,413          | 9,522             |
| <b>Indivior Finance LLC(11)(13)</b>                 | Specialty Pharmaceutical<br>Company Treating<br>Opioid Dependence | LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity December 19, 2019)(9)  | 6,844               | 6,558          | 6,861             |
| <b>Industrial Container Services, LLC(10)</b>       | Steel Drum<br>Reconditioner                                       | LIBOR Plus 5.75% (Floor 1.00%),<br>Current Coupon 6.75%, Secured Debt<br>(Maturity December 31, 2018)(9)  | 8,962               | 8,942          | 8,942             |
| <b>Industrial Services<br/>Acquisition, LLC(10)</b> | Industrial Cleaning<br>Services                                   | 11.25% Current / 0.75% PIK Unsecured<br>Debt (Maturity December 17, 2022)<br>Member Units (Industrial Services<br>Investments, LLC) (900,000 units) | 4,510               | 4,423<br>900   | 4,423<br>900      |

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|   |   |   |       |       |
|---|---|---|-------|-------|
|   |   |   | 5,323 | 5,323 |
| <b>Infinity Acquisition Finance Corp.(11)</b> | Application Software for<br>Capital Markets |   |       |       |
|   |   | 7.25% Unsecured Debt<br>(Maturity August 1, 2022) | 5,700 | 5,355 |
|   |   |   |       | 4,959 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                           | <b>Business Description</b>                                      | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---|--|---|---------------------|----------------|-------------------|
| <b>Inn of the Mountain Gods Resort and Casino(11)</b> | Hotel & Casino Owner & Operator                                  | 9.25% Secured Debt<br>(Maturity November 30, 2020)  | 3,851               | 3,726          | 3,504             |
| <b>Insurance Technologies, LLC(10)</b>                | Illustration and Sales-automation Platforms                      | LIBOR Plus 7.00% (Floor 1.00%),<br>Current Coupon 8.00%, Secured Debt<br>(Maturity December 1, 2019)(9)   | 3,965               | 3,934          | 3,934             |
| <b>Intertain Group Limited(11)(13)</b>                | Business-to-Consumer Online Gaming Operator                      | LIBOR Plus 6.50% (Floor 1.00%),<br>Current Coupon 7.50%, Secured Debt<br>(Maturity April 8, 2022)(9)  | 4,426               | 4,359          | 4,421             |
| <b>iPayment, Inc.(11)</b>                             | Provider of Merchant Acquisition                                 | LIBOR Plus 5.25% (Floor 1.50%),<br>Current Coupon 6.75%, Secured Debt<br>(Maturity May 8, 2017)(9)  | 15,026              | 15,007         | 14,274            |
| <b>iQor US Inc.(11)</b>                               | Business Process Outsourcing Services Provider                   | LIBOR Plus 5.00% (Floor 1.00%),<br>Current Coupon 6.00%, Secured Debt<br>(Maturity April 1, 2021)(9)  | 9,837               | 9,688          | 8,533             |
| <b>irth Solutions, LLC</b>                            | Provider of Damage Prevention Information Technology Services    | Member Units (27,893 units)   |                     | 1,441          | 1,790             |
| <b>Jackmont Hospitality, Inc.(10)</b>                 | Franchisee of Casual Dining Restaurants                          | LIBOR Plus 4.25% (Floor 1.00%),<br>Current Coupon 5.25% / 2.50% PIK,<br>Current Coupon Plus PIK 7.75%, Secured<br>Debt (Maturity May 26, 2021)(9) | 4,444               | 4,426          | 4,278             |
| <b>Joerns Healthcare, LLC(11)</b>                     | Manufacturer and Distributor of Health Care Equipment & Supplies | LIBOR Plus 5.00% (Floor 1.00%),<br>Current Coupon 6.00%, Secured Debt<br>(Maturity May 9, 2020)(9)  | 14,692              | 14,591         | 13,958            |
| <b>JSS Holdings, Inc.(11)</b>                         | Aircraft Maintenance Program Provider                            |   |                     |                |                   |

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|  |        |        |        |
|--|--------|--------|--------|
| LIBOR Plus 6.50% (Floor 1.00%),<br>Current Coupon 7.50%, Secured Debt<br>(Maturity August 31, 2021)(9) | 13,000 | 12,717 | 12,935 |
|--|--------|--------|--------|

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                       | <b>Business Description</b>  | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b>           | <b>Fair Value</b>        |
|---|--|--|---------------------|--------------------------|--------------------------|
| <b>Kendra Scott, LLC(11)</b>                      | Jewelry Retail Stores  | LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity July 17, 2020)(9)   | 5,652               | 5,607                    | 5,624                    |
| <b>Keypoint Government Solutions, Inc.(11)</b>    | Provider of<br>Pre-Employment<br>Screening Services                        | LIBOR Plus 6.50% (Floor 1.25%),<br>Current Coupon 7.75%, Secured Debt<br>(Maturity November 13, 2017)(9)                                       | 5,670               | 5,649                    | 5,641                    |
| <b>LaMi Products, LLC(10)</b>                     | General Merchandise<br>Distribution  | LIBOR Plus 6.50% (Floor 1.00%),<br>Current Coupon 7.50%, Secured Debt<br>(Maturity September 16, 2020)(9)                                      | 10,735              | 10,653                   | 10,735                   |
| <b>Lansing Trade Group LLC(11)</b>                | Commodity<br>Merchandiser  | 9.25% Unsecured Debt<br>(Maturity February 15, 2019)   | 6,000               | 6,000                    | 6,000                    |
| <b>Larchmont Resources, LLC(11)</b>               | Oil & Gas Exploration &<br>Production                                      | LIBOR Plus 8.75% (Floor 1.00%),<br>Current Coupon 9.75%, Secured Debt<br>(Maturity August 7, 2019)(9)(14)                                      | 7,784               | 7,496                    | 2,491                    |
| <b>LKCM Headwater Investments I, L.P.(12)(13)</b> | Investment Partnership   | LP Interests (Fully diluted 2.3%)  |                     | 2,500                    | 4,150                    |
| <b>Logix Acquisition Company, LLC(10)</b>         | Competitive Local<br>Exchange Carrier                                      | LIBOR Plus 8.28% (Floor 1.00%),<br>Current Coupon 9.28%, Secured Debt<br>(Maturity June 24, 2021)(9)   | 8,672               | 8,528                    | 8,528                    |
| <b>Looking Glass Investments, LLC(12)(13)</b>     | Specialty Consumer<br>Finance  | 9% Unsecured Debt (Maturity June 30,<br>2020)<br>Member Units (2.5 units)<br>Member Units (LGI Predictive<br>Analytics LLC) (190,712 units)(8) | 188                 | 188<br>125<br>183<br>496 | 188<br>125<br>183<br>496 |
| <b>Messenger, LLC(10)</b>                         | Supplier of Specialty<br>Stationery and Related<br>Products to the Funeral |  |                     |                          |                          |

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|          |  |        |        |        |
|----------|--|--------|--------|--------|
| Industry | LIBOR Plus 7.25% (Floor 1.00%),<br>Current Coupon 8.25%, Secured Debt<br>(Maturity September 9, 2020)(9) | 14,497 | 14,416 | 14,497 |
|----------|--|--------|--------|--------|

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Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                      | <b>Business Description</b>                           | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|---|--|---------------------|----------------|-------------------|
| <b>Minute Key, Inc.</b>                          | Operator of Automated Key Duplication Kiosks          | 10% Current / 2% PIK Secured Debt (Maturity September 19, 2019)<br>Warrants (1,437,409 equivalent units) | 15,620              | 15,302<br>280  | 15,302<br>370     |
|  |   |  |                     | 15,582         | 15,672            |
| <b>Mood Media Corporation(11)(13)</b>            | Provider of Electronic Equipment                      | LIBOR Plus 6.00% (Floor 1.00%), Current Coupon 7.00%, Secured Debt (Maturity May 1, 2019)(9)             | 14,843              | 14,746         | 14,131            |
| <b>New Media Holdings II LLC(11)(13)</b>         | Local Newspaper Operator                              | LIBOR Plus 6.25% (Floor 1.00%), Current Coupon 7.25%, Secured Debt (Maturity June 4, 2020)(9)            | 14,926              | 14,653         | 14,832            |
| <b>North American Lifting Holdings, Inc.(11)</b> | Crane Service Provider                                | LIBOR Plus 4.50% (Floor 1.00%), Current Coupon 5.50%, Secured Debt (Maturity November 27, 2020)(9)       | 2,539               | 2,036          | 2,069             |
| <b>North Atlantic Trading Company, Inc.(11)</b>  | Marketer/Distributor of Tobacco Products              | LIBOR Plus 6.50% (Floor 1.25%), Current Coupon 7.75%, Secured Debt (Maturity January 13, 2020)(9)        | 9,422               | 9,365          | 9,357             |
| <b>Novitex Intermediate, LLC(11)</b>             | Provider of Document Management Services              | LIBOR Plus 6.75% (Floor 1.25%), Current Coupon 8.00%, Secured Debt (Maturity July 7, 2020)(9)            | 8,526               | 8,388          | 8,014             |
| <b>NTM Acquisition Corp.(11)</b>                 | Provider of B2B Travel Information Content            | LIBOR Plus 6.25% (Floor 1.00%), Current Coupon 7.25%, Secured Debt (Maturity June 7, 2022)(9)            | 4,197               | 4,135          | 4,176             |
| <b>Ospemifene Royalty Sub LLC (QuatRx)(10)</b>   | Estrogen-Deficiency Drug Manufacturer and Distributor | 11.5% Secured Debt (Maturity November 15, 2026)(14)  | 5,071               | 5,071          | 3,324             |
| <b>Pardus Oil and Gas, LLC(11)</b>               | Oil & Gas Exploration & Production                    |  |                     |                |                   |

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|  |       |       |       |
|--|-------|-------|-------|
| 13% PIK Secured Debt<br>(Maturity November 12, 2021) | 1,826 | 1,826 | 1,826 |
| 5% PIK Secured Debt (Maturity May 13,<br>2022)       | 980   | 980   | 980   |
| Member Units (2,472 units)                           |       | 2,472 | 2,472 |
|  |       | 5,278 | 5,278 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                      | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|---|---|---------------------|----------------|-------------------|
| <b>Paris Presents Incorporated(11)</b>           | Branded Cosmetic and Bath Accessories   | LIBOR Plus 8.25% (Floor 1.00%),<br>Current Coupon 9.25%, Secured Debt<br>(Maturity December 31, 2021)(9)  | 2,000               | 1,967          | 1,960             |
| <b>Parq Holdings Limited Partnership(11)(13)</b> | Hotel & Casino Operator   | LIBOR Plus 7.50% (Floor 1.00%),<br>Current Coupon 8.50%, Secured Debt<br>(Maturity December 17, 2020)(9)  | 7,500               | 7,388          | 7,163             |
| <b>Permian Holdings, Inc.(11)</b>                | Storage Tank Manufacturer   | 10.5% Secured Debt<br>(Maturity January 15, 2018)(14)   | 2,755               | 2,740          | 785               |
| <b>Pernix Therapeutics Holdings, Inc.(10)</b>    | Pharmaceutical Royalty  | 12% Secured Debt (Maturity August 1,<br>2020)   | 3,447               | 3,447          | 3,322             |
| <b>Pet Holdings ULC(11)(13)</b>                  | Retailer of Pet Products and Supplies to Consumers  | LIBOR Plus 5.50% (Floor 1.00%),<br>Current Coupon 6.50%, Secured Debt<br>(Maturity July 5, 2022)(9)       | 2,500               | 2,476          | 2,506             |
| <b>Pike Corporation(11)</b>                      | Construction and Maintenance Services for Electric Transmission and Distribution Infrastructure | LIBOR Plus 8.50% (Floor 1.00%),<br>Current Coupon 9.50%, Secured Debt<br>(Maturity June 22, 2022)(9)      | 14,000              | 13,711         | 14,008            |
| <b>Point.360(10)</b>                             | Fully Integrated Provider of Digital Media Services   | Warrants (65,463 equivalent shares)<br>Common Stock (163,658 shares)                                      |                     | 69<br>273      | 105               |
|  |   |   |                     | 342            | 105               |
| <b>Polycom, Inc.(11)</b>                         | Provider of Audio and Video Communication Solutions   | LIBOR Plus 6.50% (Floor 1.00%),<br>Current Coupon 7.50%, Secured Debt<br>(Maturity September 27, 2023)(9) | 5,500               | 5,294          | 5,308             |

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|                                      |   |   |       |       |       |
|--------------------------------------|---|---|-------|-------|-------|
| <b>Prowler Acquisition Corp.(11)</b> | Specialty Distributor to<br>the Energy Sector | LIBOR Plus 4.50% (Floor 1.00%),<br>Current Coupon 5.50%, Secured Debt<br>(Maturity January 28, 2020)(9) | 9,543 | 7,821 | 7,301 |
|--------------------------------------|---|---|-------|-------|-------|

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>                  | <b>Business Description</b>  | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|--|---|---------------------|----------------|-------------------|
| <b>PT Network, LLC(10)</b>                   | Provider of Outpatient Physical Therapy and Sports Medicine Services | LIBOR Plus 7.75% (Floor 1.50%), Current Coupon 9.25%, Secured Debt (Maturity November 1, 2018)(9)   | 16,335              | 16,128         | 16,090            |
| <b>QBS Parent, Inc.(11)</b>                  | Provider of Software and Services to the Oil & Gas Industry          | LIBOR Plus 4.75% (Floor 1.00%), Current Coupon 5.75%, Secured Debt (Maturity August 7, 2021)(9)     | 11,302              | 11,227         | 11,189            |
| <b>Raley's(11)</b>                           | Family-Owned Supermarket Chain                                       | LIBOR Plus 6.25% (Floor 1.00%), Current Coupon 7.25%, Secured Debt (Maturity May 18, 2022)(9)       | 4,230               | 4,157          | 4,238             |
| <b>Redbox Automated Retail, LLC(11)</b>      | Operator of Home Media Entertainment Kiosks                          | LIBOR Plus 7.50% (Floor 1.00%), Current Coupon 8.50%, Secured Debt (Maturity September 27, 2021)(9) | 15,000              | 14,550         | 14,700            |
| <b>Renaissance Learning, Inc.(11)</b>        | Technology-based K-12 Learning Solutions                             | LIBOR Plus 7.00% (Floor 1.00%), Current Coupon 8.00%, Secured Debt (Maturity April 11, 2022)(9)     | 3,000               | 2,977          | 2,957             |
| <b>RGL Reservoir Operations Inc.(11)(13)</b> | Oil & Gas Equipment and Services                                     | LIBOR Plus 5.00% (Floor 1.00%), Current Coupon 6.00%, Secured Debt (Maturity August 13, 2021)(9)    | 3,920               | 3,832          | 882               |
| <b>RLJ Entertainment, Inc.(10)</b>           | Movie and TV Programming Licensee and Distributor                    | LIBOR Plus 8.75% (Floor 0.25%), Current Coupon 9.54%, Secured Debt (Maturity September 11, 2019)(9) | 9,009               | 9,009          | 9,009             |
| <b>RM Bidder, LLC(10)</b>                    | Scripted and Unscripted TV and Digital Programming Provider          | Warrants (327,532 equivalent units)<br>Member Units (2,779 units)                                   |                     | 425<br>46      | 300<br>44         |
|  |  |   |                     | 471            | 344               |

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**SAExploration, Inc.(10)(13)**

Geophysical Services  
Provider

Common Stock (50 shares)

65

27

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| <b>Portfolio Company(1)</b>                             | <b>Business Description</b>  | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---|--|--|---------------------|----------------|-------------------|
| <b>SAFETY Investment Holdings, LLC</b>                  | Provider of Intelligent Driver Record Monitoring Software and Services | Member Units (2,000,000 units)   |                     | 2,000          | 2,000             |
| <b>Sage Automotive Interiors, Inc(11)</b>               | Automotive Textiles Manufacturer                                       | LIBOR Plus 8.00% (Floor 1.00%), Current Coupon 9.00%, Secured Debt (Maturity October 8, 2021)(9) | 8,138               | 8,095          | 8,056             |
| <b>Salient Partners L.P.(11)</b>                        | Provider of Asset Management Services                                  | LIBOR Plus 8.50% (Floor 1.00%), Current Coupon 9.50%, Secured Debt (Maturity June 9, 2021)(9)    | 11,038              | 10,751         | 10,568            |
| <b>School Specialty, Inc.(11)</b>                       | Distributor of Education Supplies and Furniture                        | LIBOR Plus 8.50% (Floor 1.00%), Current Coupon 9.50%, Secured Debt (Maturity June 11, 2019)(9)   | 5,712               | 5,624          | 5,655             |
| <b>Sigma Electric Manufacturing Corporation(10)(13)</b> | Manufacturer and Distributor of Electrical Fittings and Parts          | LIBOR Plus 7.25% (Floor 1.00%), Current Coupon 8.25%, Secured Debt (Maturity May 13, 2019)(9)    | 9,328               | 9,328          | 9,328             |
| <b>Sorenson Communications, Inc.(11)</b>                | Manufacturer of Communication Products for Hearing Impaired            | LIBOR Plus 5.75% (Floor 2.25%), Current Coupon 8.00%, Secured Debt (Maturity April 30, 2020)(9)  | 13,405              | 13,311         | 13,405            |
| <b>Sotera Defense Solutions, Inc.(11)</b>               | Defense Industry Intelligence Services                                 | LIBOR Plus 7.50% (Floor 1.50%), Current Coupon 9.00%, Secured Debt (Maturity April 21, 2017)(9)  | 9,436               | 9,339          | 9,059             |
| <b>Stardust Finance Holdings, Inc.(11)</b>              | Manufacturer of Diversified Building Products                          | LIBOR Plus 5.50% (Floor 1.00%), Current Coupon 6.50%, Secured Debt (Maturity March 13, 2022)(9)  | 12,854              | 12,722         | 12,814            |
| <b>Subsea Global Solutions, LLC(10)</b>                 | Underwater Maintenance and Repair Services                             |  |                     |                |                   |

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|   |       |       |       |
|---|-------|-------|-------|
| LIBOR Plus 6.00% (Floor 1.50%),<br>Current Coupon 7.50%, Secured Debt<br>(Maturity March 17, 2020)(9) | 5,629 | 5,586 | 5,512 |
|---|-------|-------|-------|

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Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)<br/>Synagro Infrastructure Company,<br/>Inc(11)</b> | <b>Business Description</b>                                   | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b>            | <b>Fair Value</b>         |
|---|---|--|---------------------|---------------------------|---------------------------|
|   | Waste Management Services                                     | LIBOR Plus 5.25% (Floor 1.00%),<br>Current Coupon 6.25%, Secured Debt<br>(Maturity August 22, 2020)(9)   | 4,714               | 4,655                     | 3,971                     |
| <b>Targus International, LLC(11)</b>  | Distributor of Protective Cases for Mobile Devices            | 15% PIK Secured Debt<br>(Maturity December 31, 2019)<br>Common Stock (Targus Cayman HoldCo Limited) (249,614 shares)(13)   | 1,099               | 1,099<br>2,555<br>3,654   | 1,099<br>2,260<br>3,359   |
| <b>TeleGuam Holdings, LLC(11)</b>   | Cable and Telecom Services Provider                           | LIBOR Plus 4.00% (Floor 1.25%),<br>Current Coupon 5.25%, Secured Debt<br>(Maturity December 10, 2018)(9)<br>LIBOR Plus 7.50% (Floor 1.25%),<br>Current Coupon 8.75%, Secured Debt<br>(Maturity June 10, 2019)(9) | 7,642<br>10,500     | 7,632<br>10,436<br>18,068 | 7,603<br>10,448<br>18,051 |
| <b>Templar Energy LLC(11)</b>   | Oil & Gas Exploration & Production                            | Member Units (97,048 units)  |                     | 970                       | 704                       |
| <b>The Topps Company, Inc.(11)</b>  | Trading Cards & Confectionary                                 | LIBOR Plus 6.00% (Floor 1.25%),<br>Current Coupon 7.25%, Secured Debt<br>(Maturity October 2, 2020)(9)   | 2,224               | 2,214                     | 2,216                     |
| <b>TOMS Shoes, LLC(11)</b>  | Global Designer, Distributor, and Retailer of Casual Footwear | LIBOR Plus 5.50% (Floor 1.00%),<br>Current Coupon 6.50%, Secured Debt<br>(Maturity October 30, 2020)(9)  | 4,925               | 4,560                     | 3,644                     |
| <b>Travel Leaders Group, LLC(11)</b>  | Travel Agency Network Provider                                | LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity December 7, 2020)(9)  | 11,155              | 11,091                    | 11,114                    |
| <b>Truck Bodies and Equipment International, Inc.(10)</b>                   | Manufacturer of Dump Truck Bodies and Dump                    |  |                     |                           |                           |

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|          |   |        |        |        |
|----------|---|--------|--------|--------|
| Trailers | LIBOR Plus 7.50% (Floor 1.00%),<br>Current Coupon 8.50%, Secured Debt<br>(Maturity March 31, 2021)(9) | 15,750 | 15,595 | 15,595 |
|----------|---|--------|--------|--------|

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>            | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>      | <b>Fair Value</b>   |
|--|---|---|---------------------|---------------------|---------------------|
| <b>UniRush, LLC</b>                    | Provider of Prepaid Debit Card Solutions                                      | 12% Secured Debt (Maturity February 1, 2019)<br>Warrants (444,725 equivalent units)   | 12,000              | 10,880<br>1,250     | 10,880<br>1,250     |
|  |   |   |                     | 12,130              | 12,130              |
| <b>U.S. TelePacific Corp.(10)</b>      | Provider of Communications and Managed Services                               | LIBOR Plus 8.50% (Floor 1.00%),<br>Current Coupon 9.50%, Secured Debt<br>(Maturity February 24, 2021)(9)                                      | 7,500               | 7,371               | 7,371               |
| <b>US Joiner Holding Company(11)</b>   | Marine Interior Design and Installation                                       | LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity April 16, 2020)(9)   | 9,600               | 9,535               | 9,552               |
| <b>VCVH Holding Corp. (Verisk)(11)</b> | Healthcare Technology Services Focused on Revenue Maximization                | LIBOR Plus 9.25% (Floor 1.00%),<br>Current Coupon 10.25%, Secured Debt<br>(Maturity June 1, 2024)(9)  | 1,500               | 1,463               | 1,493               |
| <b>Virtex Enterprises, LP(10)</b>      | Specialty, Full-Service Provider of Complex Electronic Manufacturing Services | 12% Secured Debt<br>(Maturity December 27, 2018)<br>Preferred Class A Units (14 units; 5%<br>cumulative)(8)<br>Warrants (11 equivalent units) | 1,667               | 1,548<br>333<br>186 | 1,548<br>581<br>198 |
|  |   |   |                     | 2,067               | 2,327               |
| <b>Vivid Seats LLC(11)</b>             | Provider of Online Secondary Ticket Marketplace                               | LIBOR Plus 6.00% (Floor 1.00%),<br>Current Coupon 7.00%, Secured Debt<br>(Maturity March 1, 2022)(9)  | 4,938               | 4,619               | 4,956               |
| <b>Wellnext, LLC(10)</b>               | Manufacturer of Supplements and Vitamins                                      | LIBOR Plus 9.00% (Floor 0.50%),<br>Current Coupon 9.85%, Secured Debt   | 10,122              | 10,027              | 10,027              |

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(Maturity May 23, 2021)(9)

|  |                      |   |       |       |       |
|--|----------------------|---|-------|-------|-------|
| <b>Western Dental Services, Inc.(11)</b> | Dental Care Services | LIBOR Plus 6.50% (Floor 1.00%),<br>Current Coupon 7.50%, Secured Debt<br>(Maturity November 1, 2018)(9) | 4,904 | 4,902 | 4,898 |
|--|----------------------|---|-------|-------|-------|

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Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>  | <b>Business Description</b>                           | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>        | <b>Fair Value</b>     |
|--|---|---|---------------------|-----------------------|-----------------------|
| <b>Wilton Brands LLC(11)</b>   | Specialty Housewares Retailer                         | LIBOR Plus 7.25% (Floor 1.25%),<br>Current Coupon 8.50%, Secured Debt<br>(Maturity August 30, 2018)(9)  | 1,358               | 1,349                 | 1,134                 |
| <b>Worley Claims Services, LLC(10)</b>   | Insurance Adjustment Management and Services Provider | LIBOR Plus 8.00% (Floor 1.00%),<br>Current Coupon 9.00%, Secured Debt<br>(Maturity October 31, 2020)(9) | 6,386               | 6,340                 | 6,169                 |
| <b>YP Holdings LLC(11)</b>   | Online and Offline Advertising Operator               | LIBOR Plus 11.00% (Floor 1.25%),<br>Current Coupon 12.25%, Secured Debt<br>(Maturity June 4, 2018)(9)   | 11,182              | 10,621                | 10,847                |
| <b>Zilliant Incorporated</b>   | Price Optimization and Margin Management Solutions    | Preferred Stock (186,777 shares)<br>Warrants (952,500 equivalent shares)                                |                     | 154<br>1,071<br>1,225 | 260<br>1,190<br>1,450 |
| <b>Subtotal Non-Control/Non-Affiliate Investments (53.1% of total investments at fair value)</b> |   |   |                     | <b>\$ 1,046,923</b>   | <b>\$ 1,019,743</b>   |
| <b>Total Portfolio Investments, September 30, 2016</b>   |   |   |                     | <b>\$ 1,816,666</b>   | <b>\$ 1,920,267</b>   |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****September 30, 2016****(dollars in thousands)****(Unaudited)**

| <b>Portfolio Company(1)</b>  | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b> | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|---|---------------------------------|---------------------|----------------|-------------------|
| <b><u>Marketable Securities and Idle Funds Investments</u></b>   |   |                                 |                     |                |                   |
| <b>Other Marketable Securities and Idle Funds Investments(13)(15)</b>                                      | Investments in Marketable Securities and Diversified, Registered Bond Funds |                                 |                     | \$             | \$                |
| <b>Subtotal Marketable Securities and Idle Funds Investments (0.0% of total investments at fair value)</b> |   |                                 |                     | \$             | \$                |
| <b>Total Investments, September 30, 2016</b>   |   |                                 |                     | \$ 1,816,666   | \$ 1,920,267      |

- (1) All investments are Lower Middle Market portfolio investments, unless otherwise noted. See Note B for a description of Lower Middle Market portfolio investments. All of the Company's investments, unless otherwise noted, are encumbered either as security for the Company's Credit Agreement or in support of the SBA-guaranteed debentures issued by the Funds.
- (2) Debt investments are income producing, unless otherwise noted. Equity and warrants are non-income producing, unless otherwise noted.
- (3) See Note C for a summary of geographic location of portfolio companies.
- (4) Principal is net of repayments. Cost is net of repayments and accumulated unearned income.
- (5) Control investments are defined by the Investment Company Act of 1940, as amended ("1940 Act") as investments in which more than 25% of the voting securities are owned or where the ability to nominate greater than 50% of the board representation is maintained.
- (6) Affiliate investments are defined by the 1940 Act as investments in which between 5% and 25% of the voting securities are owned and the investments are not classified as Control investments.
- (7) Non-Control/Non-Affiliate investments are defined by the 1940 Act as investments that are neither Control investments nor Affiliate investments.
- (8) Income producing through dividends or distributions.
- (9) Index based floating interest rate is subject to contractual minimum interest rate. A majority of the variable rate loans in the Company's investment portfolio bear interest at a rate that may be determined by reference to either LIBOR or an alternate Base Rate (commonly based on the Federal Funds Rate or the Prime Rate), which typically resets semi-annually, quarterly, or monthly at the borrower's option. The borrower may also elect to have multiple interest reset periods for each loan. For each such loan, the Company has provided the weighted average annual stated interest rate in effect at September 30, 2016. As noted in this schedule, 62% (based on the par amount of the loans) of the loans contain LIBOR floors which range between

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0.25% and 2.25%.

- (10) Private Loan portfolio investment. See Note B for a description of Private Loan portfolio investments.
- (11) Middle Market portfolio investment. See Note B for a description of Middle Market portfolio investments.
- (12) Other Portfolio investment. See Note B for a description of Other Portfolio investments.
- (13) Investment is not a qualifying asset as defined under Section 55(a) of the 1940 Act. Qualifying assets must represent at least 70% of total assets at the time of acquisition of any additional non-qualifying assets.
- (14) Non-accrual and non-income producing investment.
- (15) Marketable securities and idle fund investments.
- (16) External Investment Manager. Investment is not encumbered as security for the Company's Credit Agreement or in support of the SBA-guaranteed debentures issued by the Funds.
- (17) Maturity date is under on-going negotiations with the portfolio company and other lenders, if applicable.
- (18) Portfolio company is in a bankruptcy process and, as such, the maturity date of our debt investments in this portfolio company will not be finally determined until such process is complete. As noted in footnote (14), our debt investments in this portfolio company are on non-accrual status.

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments****December 31, 2015****(dollars in thousands)**

| <b>Portfolio Company(1)<br/>Control Investments(5)</b> | <b>Business Description</b>                         | <b>Type of Investment(2)(3)</b>                                 | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|---|---|---------------------|----------------|-------------------|
| <b>Access Media Holdings, LLC(10)</b>                  | Private Cable Operator                              | 5.00% Current / 5.00% PIK Secured Debt (Maturity July 22, 2020) | \$ 21,554           | \$ 21,554      | \$ 20,380         |
|  |   | Preferred Member Units (4,500,000 units; 12% cumulative)        |                     | 4,394          | 2,000             |
|  |   | Member Units (45 units)   |                     | 1              |                   |
|  |   |   |                     | 25,949         | 22,380            |
| <b>AmeriTech College, LLC</b>                          | For-Profit Nursing and Healthcare College           | 10% Secured Debt (Maturity May 15, 2016)                        | 514                 | 514            | 514               |
|  |   | 10% Secured Debt (Maturity November 30, 2019)                   | 489                 | 489            | 489               |
|  |   | 10% Secured Debt (Maturity January 31, 2020)                    | 3,025               | 3,025          | 3,025             |
|  |   | Preferred Member Units (294 units; 5%)(8)                       |                     | 2,291          | 2,291             |
|  |   |   |                     | 6,319          | 6,319             |
| <b>ASC Interests, LLC</b>                              | Recreational and Educational Shooting Facility      | 11% Secured Debt (Maturity July 31, 2018)                       | 2,500               | 2,470          | 2,500             |
|  |   | Member Units (1,500 units)(8)                                   |                     | 1,500          | 2,230             |
|  |   |   |                     | 3,970          | 4,730             |
| <b>Bond-Coat, Inc.</b>                                 | Casing and Tubing Coating Services                  | 12% Secured Debt (Maturity December 28, 2017)                   | 11,596              | 11,521         | 11,596            |
|  |   | Common Stock (57,508 shares)                                    |                     | 6,350          | 9,140             |
|  |   |   |                     | 17,871         | 20,736            |
| <b>Café Brazil, LLC</b>                                | Casual Restaurant Group                             | Member Units (1,233 units)(8)                                   |                     | 1,742          | 7,330             |
| <b>CBT Nuggets, LLC</b>                                | Produces and Sells IT Training Certification Videos | Member Units (416 units)(8)                                     |                     | 1,300          | 42,120            |
| <b>CMS Minerals LLC</b>                                | Oil & Gas Exploration & Production                  | Preferred Member Units (458 units)(8)                           |                     | 2,967          | 6,914             |

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|                     |  |  |        |        |        |
|---------------------|--|--|--------|--------|--------|
| <b>Datacom, LLC</b> | Technology and Telecommunications Provider | 10.5% Secured Debt (Maturity May 31, 2019)         | 11,205 | 11,122 | 10,970 |
|                     |  | Class A Preferred Member Units (15% cumulative)(8) |        | 1,181  | 1,181  |
|                     |  | Class B Preferred Member Units (6,453 units)       |        | 6,030  | 5,079  |
|                     |  |  |        | 18,333 | 17,230 |
|                     |  |  |        |        |        |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****December 31, 2015****(dollars in thousands)**

| <b>Portfolio Company(1)</b>                         | <b>Business Description</b>                                     | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>        | <b>Fair Value</b>       |
|---|---|---|---------------------|-----------------------|-------------------------|
| <b>Garreco, LLC</b>                                 | Manufacturer and Supplier of Dental Products                    | 14% Secured Debt (Maturity January 12, 2018)  | 5,800               | 5,739                 | 5,739                   |
|   |   | Member Units (1,200 units)  |                     | 1,200                 | 1,270                   |
|   |   |   |                     | 6,939                 | 7,009                   |
| <b>GRT Rubber Technologies LLC</b>                  | Manufacturer of Engineered Rubber Products                      | LIBOR Plus 9.00% (Floor 1.00%), Current Coupon 10.00%, Secured Debt (Maturity December 19, 2019)(9)<br>Member Units (5,879 units)         | 16,122              | 15,988<br>13,065      | 15,988<br>15,580        |
|   |   |   |                     | 29,053                | 31,568                  |
| <b>Gulf Manufacturing, LLC</b>                      | Manufacturer of Specialty Fabricated Industrial Piping Products | 9% PIK Secured Debt (Ashland Capital IX, LLC) (Maturity June 30, 2017)<br>Member Units (438 units)(8)                                     | 777                 | 777<br>2,980          | 777<br>13,770           |
|   |   |   |                     | 3,757                 | 14,547                  |
| <b>Harrison Hydra-Gen, Ltd.</b>                     | Manufacturer of Hydraulic Generators                            | 9% Secured Debt (Maturity January 8, 2016)<br>Preferred Stock (8% cumulative)(8)<br>Common Stock (107,456 shares)                         | 5,010               | 5,010<br>1,361<br>718 | 5,010<br>1,361<br>2,600 |
|   |   |   |                     | 7,089                 | 8,971                   |
| <b>Hawthorne Customs and Dispatch Services, LLC</b> | Facilitator of Import Logistics, Brokerage, and Warehousing     | Member Units (500 units)(8)<br>Member Units (Wallisville Real Estate, LLC) (588,210 units)(8)   |                     | 589<br>1,215          | 460<br>2,220            |
|   |   |   |                     | 1,804                 | 2,680                   |
| <b>HW Temps LLC</b>                                 | Temporary Staffing Solutions                                    | LIBOR Plus 9.50% (Floor 1.00%), Current Coupon 10.50%, Secured Debt (Maturity July 2, 2020)(9)<br>Preferred Member Units (3,200 units)(8) | 9,976               | 9,884<br>3,942        | 9,884<br>3,942          |

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|                       |   |                                |        |        |
|-----------------------|---|--------------------------------|--------|--------|
|                       |   |                                | 13,826 | 13,826 |
| <b>Hydratec, Inc.</b> | Designer and Installer of<br>Micro-Irrigation Systems | Common Stock (7,095 shares)(8) | 7,095  | 14,950 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****December 31, 2015****(dollars in thousands)**

| <b>Portfolio Company(1)</b>                                     | <b>Business Description</b>                                      | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>            | <b>Fair Value</b>         |
|---|--|---|---------------------|---------------------------|---------------------------|
| <b>IDX Broker, LLC</b>  | Provider of Marketing and CRM Tools for the Real Estate Industry | 12.5% Secured Debt (Maturity November 15, 2018)<br>Member Units (5,400 units)   | 11,350              | 11,281<br>5,606           | 11,350<br>6,440           |
|   |  |   |                     | 16,887                    | 17,790                    |
| <b>Indianapolis Aviation Partners, LLC</b>                      | Fixed Base Operator  | 15% Secured Debt (Maturity January 15, 2016)<br>Warrants (1,046 equivalent units)   | 3,100               | 3,095<br>1,129            | 3,100<br>2,540            |
|   |  |   |                     | 4,224                     | 5,640                     |
| <b>Jensen Jewelers of Idaho, LLC</b>                            | Retail Jewelry Store   | Prime Plus 6.75% (Floor 2.00%), Current Coupon 10.25%, Secured Debt (Maturity November 14, 2016)(9)<br>Member Units (627 units)(8)                          | 4,055               | 4,028<br>811              | 4,055<br>4,750            |
|   |  |   |                     | 4,839                     | 8,805                     |
| <b>Lamb's Venture, LLC</b>                                      | Aftermarket Automotive Services Chain                            | 11% Secured Debt (Maturity May 31, 2018)<br>Preferred Equity (non-voting)<br>Member Units (742 units)   | 7,962               | 7,961<br>328              | 7,962<br>328              |
|   |  | 9.5% Secured Debt (Lamb's Real Estate Investment I, LLC) (Maturity October 1, 2025)<br>Member Units (Lamb's Real Estate Investment I, LLC) (1,000 units)(8) | 919                 | 919<br>625                | 919<br>1,240              |
|   |  |   |                     | 15,106                    | 15,139                    |
|   |  |   |                     |                           |                           |
| <b>Lighting Unlimited, LLC</b>                                  | Commercial and Residential Lighting Products and Design Services | 8% Secured Debt (Maturity August 22, 2016)<br>Preferred Equity (non-voting)<br>Warrants (71 equivalent units)<br>Member Units (700 units)(8)                | 1,514               | 1,514<br>434<br>54<br>100 | 1,514<br>430<br>40<br>350 |
|   |  |   |                     | 2,102                     | 2,334                     |
|   |  |   |                     |                           |                           |
|   |  |   |                     |                           |                           |
| <b>Marine Shelters Holdings, LLC (LoneStar Marine Shelters)</b> | Fabricator of Marine and Industrial Shelters                     |   | 9,053               | 8,967                     | 8,870                     |

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|  |  |        |        |
|--|--|--------|--------|
| 12% PIK Secured Debt<br>(Maturity December 28, 2017)<br>Preferred Member Units (3,810 units) |  | 5,352  | 4,881  |
|  |  | 14,319 | 13,751 |

|                              |   |   |        |        |        |
|------------------------------|---|---|--------|--------|--------|
| <b>MH Corbin Holding LLC</b> | Manufacturer and distributor of traffic safety products | 10% Secured Debt (Maturity August 31, 2020) | 14,000 | 13,869 | 13,869 |
|                              |   | Preferred Member Units (4,000 shares)       |        | 6,000  | 6,000  |
|                              |   |   |        | 19,869 | 19,869 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****December 31, 2015****(dollars in thousands)**

| <b>Portfolio Company(1)</b>              | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|--|---|---|---------------------|----------------|-------------------|
| <b>Mid-Columbia Lumber Products, LLC</b> | Manufacturer of Finger-Jointed Lumber Products                        | 10% Secured Debt (Maturity December 18, 2017)   | 1,750               | 1,750          | 1,750             |
|  |   | 12% Secured Debt (Maturity December 18, 2017)   | 3,900               | 3,900          | 3,900             |
|  |   | Member Units (2,829 units)  |                     | 1,244          | 2,580             |
|  |   | 9.5% Secured Debt (Mid Columbia Real Estate, LLC) (Maturity May 13, 2025)                         | 881                 | 881            | 881               |
|  |   | Member Units (Mid Columbia Real Estate, LLC) (250 units)(8)                                       |                     | 250            | 550               |
|  |   |   |                     |                | 8,025             |
| <b>MSC Adviser I, LLC(16)</b>            | Third Party Investment Advisory Services                              | Member Units (Fully diluted 100.0%)(8)  |                     |                | 27,272            |
| <b>Mystic Logistics Holdings, LLC</b>    | Logistics and Distribution Services Provider for Large Volume Mailers | 12% Secured Debt (Maturity August 15, 2019)   | 9,448               | 9,282          | 9,448             |
|  |   | Common Stock (5,873 shares)(8)  |                     | 2,720          | 5,970             |
|  |   |   |                     | 12,002         | 15,418            |
| <b>NAPCO Precast, LLC</b>                | Precast Concrete Manufacturing  | Prime Plus 2.00% (Floor 7.00%), Current Coupon 9.00%, Secured Debt (Maturity January 31, 2016)(9) | 625                 | 625            | 625               |
|  |   | Prime Plus 2.00% (Floor 7.00%), Current Coupon 9.00%, Secured Debt (Maturity February 1, 2016)(9) | 3,380               | 3,379          | 3,380             |
|  |   | 18% Secured Debt (Maturity February 1, 2016)  | 4,924               | 4,923          | 4,924             |
|  |   | Member Units (2,955 units)(8)   |                     | 2,975          | 8,590             |
|  |   |   |                     |                | 11,902            |
| <b>NRI Clinical Research, LLC</b>        | Clinical Research Service Provider                                    | 14% Secured Debt (Maturity September 8, 2017)   | 4,617               | 4,539          | 4,539             |
|  |   | Warrants (251,723 equivalent units)   |                     | 252            | 340               |
|  |   | Member Units (1,454,167 units)  |                     | 765            | 1,342             |
|  |   |   |                     | 5,556          | 6,221             |
| <b>NRP Jones, LLC</b>                    | Manufacturer of Hoses, Fittings and Assemblies                        |   |                     |                |                   |

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|                           |                                    |  |        |        |        |
|---------------------------|------------------------------------|--|--------|--------|--------|
|                           |                                    | 12% Secured Debt<br>(Maturity December 22, 2016) | 13,224 | 12,948 | 12,948 |
|                           |                                    | Warrants (14,331 equivalent units)               |        | 817    | 450    |
|                           |                                    | Member Units (50,877 units)                      |        | 2,900  | 1,480  |
|                           |                                    |  |        | 16,665 | 14,878 |
| <b>OMi Holdings, Inc.</b> | Manufacturer of<br>Overhead Cranes | Common Stock (1,500 shares)                      |        | 1,080  | 13,640 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****December 31, 2015****(dollars in thousands)**

| <b>Portfolio Company(1)</b>                        | <b>Business Description</b>  | <b>Type of Investment(2)(3)</b>  | <b>Principal(4)</b> | <b>Cost(4)</b>                   | <b>Fair Value</b>              |
|--|--|--|---------------------|----------------------------------|--------------------------------|
| <b>Pegasus Research Group, LLC<br/>(Televerde)</b> | Provider of<br>Telemarketing and Data<br>Services                            | Member Units (460 units)(8)  |                     | 1,290                            | 6,840                          |
| <b>PPL RVs, Inc.</b>                               | Recreational Vehicle<br>Dealer   | 11.1% Secured Debt (Maturity July 1,<br>2016)<br>Common Stock (1,962 shares)   | 9,710               | 9,710<br>2,150                   | 9,710<br>9,770                 |
|  |  |  |                     | 11,860                           | 19,480                         |
| <b>Principle Environmental, LLC</b>                | Noise Abatement Service<br>Provider  | 12% Secured Debt (Maturity April 30,<br>2017)<br>12% Current / 2% PIK Secured Debt<br>(Maturity April 30, 2017)<br>Preferred Member Units (19,631 units)(8)<br>Warrants (1,036 equivalent units) | 4,060<br>3,310      | 4,039<br>3,309<br>4,663<br>1,200 | 4,060<br>3,310<br>6,060<br>310 |
|  |  |  |                     | 13,211                           | 13,740                         |
| <b>Quality Lease Service, LLC</b>                  | Provider of Rigsite<br>Accommodation Unit<br>Rentals and Related<br>Services | 8% PIK Secured Debt (Maturity June 8,<br>2020)<br>Member Units (1,000 units)   | 6,538               | 6,538<br>568                     | 6,538<br>2,638                 |
|  |  |  |                     | 7,106                            | 9,176                          |
| <b>River Aggregates, LLC</b>                       | Processor of<br>Construction Aggregates                                      | Zero Coupon Secured Debt<br>(Maturity June 30, 2018)<br>Member Units (1,150 units)(8)<br>Member Units (RA Properties, LLC)<br>(1,500 units)  | 750                 | 556<br>1,150<br>369              | 556<br>3,830<br>2,360          |
|  |  |  |                     | 2,075                            | 6,746                          |
| <b>SoftTouch Medical Holdings LLC</b>              | Home Provider of<br>Pediatric Durable<br>Medical Equipment                   | LIBOR Plus 9.00% (Floor 1.00%),<br>Current Coupon 10.00%, Secured Debt<br>(Maturity October 31, 2019)(9)<br>Member Units (4,450 units)(8)  | 8,075               | 8,010<br>4,930                   | 8,010<br>5,710                 |
|  |  |  |                     | 12,940                           | 13,720                         |

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| Southern RV, LLC | Recreational Vehicle Dealer |   |        |        |        |
|------------------|-----------------------------|---|--------|--------|--------|
|                  |                             | 13% Secured Debt (Maturity August 8, 2018)                                | 11,400 | 11,296 | 11,400 |
|                  |                             | Member Units (1,680 units)(8)   |        | 1,680  | 15,100 |
|                  |                             | 13% Secured Debt (Southern RV Real Estate, LLC) (Maturity August 8, 2018) | 3,250  | 3,220  | 3,250  |
|                  |                             | Member Units (Southern RV Real Estate, LLC) (480 units)                   |        | 480    | 1,200  |
|                  |                             |   |        | 16,676 | 30,950 |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****December 31, 2015****(dollars in thousands)**

| <b>Portfolio Company(1)</b>  | <b>Business Description</b>                                       | <b>Type of Investment(2)(3)</b>                                      | <b>Principal(4)</b> | <b>Cost(4)</b>    | <b>Fair Value</b> |
|--|---|--|---------------------|-------------------|-------------------|
| <b>The MPI Group, LLC</b>  | Manufacturer of Custom Hollow Metal Doors, Frames and Accessories | 9% Secured Debt (Maturity October 2, 2018)                           | 2,924               | 2,921             | 2,921             |
|  |   | Series A Preferred Units (2,500 units; 10% Cumulative)               |                     | 2,500             | 690               |
|  |   | Warrants (1,424 equivalent units)                                    |                     | 1,096             |                   |
|  |   | Member Units (MPI Real Estate Holdings, LLC) (100% Fully diluted)(8) |                     | 2,300             | 2,230             |
|  |   |  |                     |                   | 8,817             |
| <b>Travis Acquisition LLC</b>  | Manufacturer of Aluminum Trailers                                 | 12% Secured Debt (Maturity August 30, 2018)                          | 3,513               | 3,471             | 3,513             |
|  |   | Member Units (7,282 units)   |                     | 7,100             | 14,480            |
|  |   |  |                     | 10,571            | 17,993            |
| <b>Uvalco Supply, LLC</b>  | Farm and Ranch Supply Store                                       | 9% Secured Debt (Maturity January 1, 2019)                           | 1,314               | 1,314             | 1,314             |
|  |   | Member Units (2,011 units)(8)  |                     | 3,843             | 5,460             |
|  |   |  |                     | 5,157             | 6,774             |
| <b>Vision Interests, Inc.</b>  | Manufacturer / Installer of Commercial Signage                    | 13% Secured Debt (Maturity December 23, 2016)                        | 3,071               | 3,052             | 3,052             |
|  |   | Series A Preferred Stock (3,000,000 shares)                          |                     | 3,000             | 3,550             |
|  |   | Common Stock (1,126,242 shares)                                      |                     | 3,706             | 210               |
|  |   |  |                     | 9,758             | 6,812             |
| <b>Ziegler's NYPD, LLC</b>   | Casual Restaurant Group   | 6.5% Secured Debt (Maturity October 1, 2019)                         | 1,000               | 992               | 992               |
|  |   | 12% Secured Debt (Maturity October 1, 2019)                          | 500                 | 500               | 500               |
|  |   | 14% Secured Debt (Maturity October 1, 2019)                          | 2,750               | 2,750             | 2,750             |
|  |   | Warrants (587 equivalent units)                                      |                     | 600               | 50                |
|  |   | Preferred Member Units (10,072 units)                                |                     | 2,834             | 3,400             |
|  |   |  |                     |                   | 7,676             |
| <b>Subtotal Control Investments (30.8% of total investments at fair value)</b> |   |  |                     | <b>\$ 387,727</b> | <b>\$ 555,011</b> |



Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****December 31, 2015****(dollars in thousands)**

| <b>Portfolio Company(1)<br/>Affiliate Investments(6)</b> | <b>Business Description</b>   | <b>Type of Investment(2)(3)</b>   | <b>Principal(4)</b> | <b>Cost(4)</b>            | <b>Fair Value</b>         |
|--|---|---|---------------------|---------------------------|---------------------------|
| <b>AFG Capital Group, LLC</b>                            | Provider of Rent-to-Own Financing Solutions and Services                  | 11% Secured Debt<br>(Maturity November 7, 2019)<br>Warrants (42 equivalent units)<br>Member Units (186 units)   | \$ 12,960           | \$ 12,611<br>259<br>1,200 | \$ 12,790<br>490<br>2,020 |
|  |   |   |                     | 14,070                    | 15,300                    |
| <b>Boss Industries, LLC</b>                              | Manufacturer and Distributor of Air, Power and Other Industrial Equipment | Preferred Member Units (2,242 units)(8)   |                     | 2,246                     | 2,586                     |
| <b>Bridge Capital Solutions Corporation</b>              | Financial Services and Cash Flow Solutions Provider                       | 13% Secured Debt (Maturity April 18, 2017)<br>Warrants (22 equivalent shares)   | 7,000               | 6,890<br>200              | 6,890<br>1,300            |
|  |   |   |                     | 7,090                     | 8,190                     |
| <b>Buca C, LLC</b>                                       | Casual Restaurant Group   | LIBOR Plus 7.25% (Floor 1.00%),<br>Current Coupon 8.25%, Secured Debt<br>(Maturity June 30, 2020)(9)<br>Preferred Member Units (6 units; 6%<br>cumulative)(8) | 25,530              | 25,299<br>3,711           | 25,299<br>3,711           |
|  |   |   |                     | 29,010                    | 29,010                    |
| <b>CAI Software LLC</b>                                  | Provider of Specialized Enterprise Resource Planning Software             | 12% Secured Debt (Maturity October 10, 2019)<br>Member Units (65,356 units)   | 4,661               | 4,624<br>654              | 4,661<br>1,000            |
|  |   |   |                     | 5,278                     | 5,661                     |
| <b>Condit Exhibits, LLC</b>                              | Tradeshaw Exhibits / Custom Displays Provider                             | Member Units (3,936 units)(8)   |                     | 100                       | 1,010                     |
| <b>Congruent Credit Opportunities Funds(12)(13)</b>      | Investment Partnership  | LP Interests (Congruent Credit Opportunities Fund II, LP) (Fully diluted)   |                     | 6,612                     | 2,834                     |

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|                     |                                      |  |        |                 |                  |
|---------------------|--------------------------------------|--|--------|-----------------|------------------|
|                     |                                      | 19.8%)(8)<br>LP Interests (Congruent Credit<br>Opportunities Fund III, LP) (Fully<br>diluted 17.4%)(8) |        | 12,020          | 12,024           |
|                     |                                      |  |        | 18,632          | 14,858           |
| <b>Daseke, Inc.</b> | Specialty Transportation<br>Provider | 12% Current / 2.5% PIK Secured Debt<br>(Maturity July 31, 2018)<br>Common Stock (19,467 shares)        | 21,253 | 21,003<br>5,213 | 21,253<br>22,660 |
|                     |                                      |  |        | 26,216          | 43,913           |

Table of Contents**MAIN STREET CAPITAL CORPORATION****Consolidated Schedule Of Investments (Continued)****December 31, 2015****(dollars in thousands)**

| <b>Portfolio Company(1)</b>                         | <b>Business Description</b>          | <b>Type of Investment(2)(3)</b>                                | <b>Principal(4)</b> | <b>Cost(4)</b> | <b>Fair Value</b> |
|---|--------------------------------------|--|---------------------|----------------|-------------------|
| <b>Dos Rios Partners(12)(13)</b>                    | Investment Partnership               | LP Interests (Dos Rios Partners, LP)<br>(Fully diluted 20.2%)  |                     | 3,104          | 2,031             |
|   |                                      | LP Interests (Dos Rios Partners A, LP)<br>(Fully diluted 6.4%) |                     | 986            | 648               |
|   |                                      |  |                     | 4,090          | 2,679             |
| <b>East Teak Fine Hardwoods, Inc.</b>               | Distributor of Hardwood<br>Products  | Common Stock (6,250 shares)(8)                                 |                     | 480            | 860               |
|   |                                      |  |                     |                |                   |
| <b>East West Copolymer &amp; Rubber, LLC</b>        | Manufacturer of<br>Synthetic Rubbers | 12% Secured Debt (Maturity October 17,<br>2019)                | 9,600               | 9,463          | 9,463             |
|   |                                      | Warrants (2,510,790 equivalent units)                          |                     | 50             | 50                |
|   |                                      |  |                     | 9,513          | 9,513             |
| <b>EIG Traverse<br/>Co-Investment, L.P.(12)(13)</b> | Investment Partnership               | LP Interests (Fully diluted 6.6%)(8)                           |                     | 4,755          | 4,755             |