

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 28120 / January 16, 2008

In the Matter of :
: :
Main Street Capital Corporation :
Main Street Mezzanine Fund, LP :
Main Street Capital Partners, LLC :
Main Street Mezzanine Management, LLC :
1300 Post Oak Boulevard :
Suite 800 :
Houston, TX 77056 :
: :
(812-13411) :
:

ORDER UNDER SECTIONS 6(c), 57(a)(4), 57(c), AND 57(i) OF THE INVESTMENT
COMPANY ACT OF 1940 AND RULE 17d-1 UNDER THE ACT

Main Street Capital Corporation, Main Street Mezzanine Fund, LP, Main Street Capital Partners, LLC and Main Street Mezzanine Management, LLC filed an application on July 27, 2007, and amendments to the application on December 4, 2007, and December 28, 2007, for an order under sections 6(c), 57(c), and 57(i) of the Investment Company Act of 1940 (“Act”) for an exemption from sections 18(a), 23(a), 23(b), 57(a)(1), 57(a)(2), 61(a) and 63 of the Act, and under sections 57(a)(4) and 57(i) of the Act and rule 17d-1 under the Act permitting certain joint transactions otherwise prohibited by section 57(a)(4) of the Act. The order would permit a (1) a business development company and its wholly-owned subsidiaries to engage in certain transactions that otherwise would be permitted if the business development company and its wholly-owned subsidiaries were one company, (2) the business development company to adhere to a modified asset coverage requirement, and (3) the business development company to issue restricted shares of its common stock under the terms of its employee and director compensation plans.

On December 21, 2007, a notice of the filing of the application was issued (Investment Company Act Release No. 28082). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that granting the requested exemption is appropriate in the public

interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

It is also found that the terms of the proposed transactions are reasonable and fair and do not involve overreaching, and the proposed transactions are consistent with the policies of each business development company concerned and with the general purposes of the Act.

It is further found that participation by the investment company in the proposed arrangement is consistent with the provisions, policies and purposes of the Act and is on a basis no less advantageous than that of other participants.

Accordingly,

IT IS ORDERED, under section 6(c) of the Act, that the exemption from sections 18(a), 23(a), 23(b), 61(a) and 63 of the Act, requested by Main Street Capital Corporation, Main Street Mezzanine Fund, LP, Main Street Capital Partners, LLC, Main Street Mezzanine Management, LLC (File No. 812-13411), is granted, effective immediately, subject to the conditions contained in the application, as amended.

IT IS FURTHER ORDERED, under sections 57(c) of the Act, that the relief from sections 57(a)(1) and 57(a)(2) of the Act requested by Main Street Capital Corporation, Main Street Mezzanine Fund, LP, Main Street Capital Partners, LLC, Main Street Mezzanine Management, LLC is granted, effectively immediately, subject to the conditions contained in the application, as amended.

IT IS FURTHER ORDERED, under sections 57(a)(4) and 57(i) of the Act and rule 17d-1 under the Act, that the investment company's participation in the proposed arrangement is approved, effective immediately, subject to the conditions contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Florence E. Harmon
Deputy Secretary