

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 29526 / December 14, 2010

In the Matter of :
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 FIFTH STREET FINANCE CORP., ET AL. :
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 10 Bank Street, Suite 1210 :
 White Plains, New York 10606 :
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 (812-13698) :
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ORDER UNDER SECTION 6(c) OF THE INVESTMENT COMPANY ACT OF 1940

Fifth Street Finance Corp. ("Fifth Street"), Fifth Street Management LLC, Fifth Street Mezzanine Partners IV, L.P., FSMP IV GP, LLC, FSF/MP Holdings, Inc., FSFC Holdings, Inc., Fifth Street Funding, LLC and Fifth Street Fund of Funds LLC filed an application on September 9, 2009, and amendments to the application on February 18, 2010, and November 15, 2010, requesting an order under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from sections 18(a), 55(a), and 61(a) of the Act. The order would permit: (1) Fifth Street to look to the assets of its wholly-owned subsidiaries, rather than its interest in the subsidiaries themselves, in determining whether Fifth Street meets certain requirements for business development companies under the Act, and (2) Fifth Street to adhere to a modified asset coverage requirement.

On November 18, 2010, a notice of the filing of the application was issued (Investment Company Act Release No. 29500). 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.

Accordingly,

IT IS ORDERED, under section 6(c) of the Act, that the exemption from sections 18(a), 55(a), and 61(a), requested by Fifth Street, et al. (File No. 812-13698), is granted, 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