

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

FORM 8-K

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

Date of Report (Date of earliest event reported): **March 29, 2013**

FS Investment Corporation

(Exact name of Registrant as specified in its charter)

Maryland

(State or other jurisdiction
of incorporation)

814-00757

(Commission
File Number)

26-1630040

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

Cira Centre

**2929 Arch Street, Suite 675
Philadelphia, Pennsylvania**
(Address of principal executive offices)

19104

(Zip Code)

Registrant's telephone number, including area code: **(215) 495-1150**

None

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition.

On March 29, 2013, FS Investment Corporation issued a press release providing an overview of its operating results for the fiscal year ended December 31, 2012 and announcing the details of its annual stockholder conference call, which will be held on Wednesday, April 3, 2013 at 12:00 p.m. Eastern Time.

A copy of the press release announcing the foregoing is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
99.1	Press Release dated March 29, 2013.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FS Investment Corporation

Date: March 29, 2013

By: /s/ Michael C. Forman
Michael C. Forman
President and Chief Executive Officer

EXHIBIT INDEX

**EXHIBIT
NUMBER**

DESCRIPTION

99.1

[Press Release dated March 29, 2013.](#)



FOR IMMEDIATE RELEASE

**FS Investment Corporation Provides Overview of Results for Fiscal 2012 and
Announces Details of Annual Stockholder Conference Call**

PHILADELPHIA, PA, March 29, 2013 – FS Investment Corporation (“FSIC”), a business development company focused primarily on investing in the debt securities of private U.S. companies, provides an overview of its operating results for the year ended December 31, 2012. As previously announced, FSIC will hold its annual stockholder conference call at 12:00 p.m. Eastern Time on Wednesday, April 3, 2013 to discuss these results. Information for those interested in participating in the call can be found below.

Financial Highlights

- During the year ended December 31, 2012, FSIC generated:
 - Total GAAP-basis net investment income of approximately \$133.9 million, or \$0.59 per share;
 - Total net realized gains of approximately \$67.0 million, or \$0.29 per share;
 - A total net change in unrealized appreciation of approximately \$129.3 million, or \$0.57 per share; and
 - A GAAP-basis total return of approximately 15.83%.
 - During the year ended December 31, 2012, FSIC also:
 - Paid regular cash distributions to stockholders totaling \$0.8086 per share;
 - Paid a special cash distribution of \$0.05 per share on August 31, 2012; and
 - Repurchased 100% of shares validly tendered for repurchase pursuant to its share repurchase program. In total, FSIC repurchased 1,879,983 shares of its common stock at an average price of \$9.75 per share for aggregate consideration of approximately \$18.3 million throughout the year.
 - As of December 31, 2012:
 - FSIC’s portfolio was comprised of investments in 263 portfolio companies, consisting primarily of senior secured debt;
 - The weighted average purchase price of the investments in FSIC’s portfolio was 95.4% of par or stated value, as applicable;
 - FSIC’s estimated gross annual portfolio yield, prior to leverage, was 10.4% based on the purchase price of its investments;
 - The weighted average credit rating of the investments in FSIC’s portfolio that were rated was B3 based on the Moody’s scale; and
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- o Approximately 58% of FSIC’s portfolio was invested in non-broadly syndicated investments, which includes any investment that is considered proprietary, an anchor order, an opportunistic or event driven investment, or a collateralized security.

Recent Notable Announcements

- FSIC increased the price at which it issues shares under its distribution reinvestment plan (“DRP”) from \$9.90 per share to \$10.00 per share effective January 2, 2013 and from \$10.00 per share to \$10.05 per share effective February 1, 2013. The purpose of these increases was to ensure that FSIC did not issue shares under the DRP at a price per share that was below its net asset value per share.

Annual Stockholder Conference Call

FSIC will hold its annual stockholder conference call on Wednesday, April 3, 2013, at 12:00 p.m. Eastern Time. In order to participate, interested parties should dial (800) 447-0521 at least 5 minutes prior to the beginning of the conference call and provide the confirmation code 34362256 when prompted. An audio archive of the call will be available for replay. The link to the audio archive can be found under the “Investor Relations” section of FSIC’s website (www.fsinvestmentcorp.com), and will be available for a period of 30 days following the call.

About FS Investment Corporation

FSIC, an investment fund sponsored by Franklin Square Capital Partners (“Franklin Square”), is a publicly registered, non-traded business development company (“BDC”). A BDC such as FSIC is a type of investment fund that enables investors, including non-accredited investors (subject to certain state-specific suitability standards), to access the private debt asset class. FSIC focuses primarily on investing in the debt securities of private companies throughout the United States, with the investment objectives of generating current income and, to a lesser extent, long-term capital appreciation for its investors. FSIC is managed by FB Income Advisor, LLC and is sub-advised by GSO / Blackstone Debt Funds Management LLC, an affiliate of GSO Capital Partners LP (“GSO”). GSO, with approximately \$56.4 billion in assets under management as of December 31, 2012, is the credit platform of The Blackstone Group L.P. For more information, please visit www.fsinvestmentcorp.com.

About Franklin Square Capital Partners

Franklin Square is a leading manager of alternative investment funds designed to enhance investors’ portfolios by providing access to asset classes, strategies and asset managers that typically have been available to only the largest institutional investors. The firm’s funds offer “endowment-style” investment strategies that help construct diversified portfolios and manage risk. Franklin Square strives not only to maximize investment returns but also to set the industry standard for best practices by focusing on transparency, investor protection and education for investment professionals and their clients.

Founded in Philadelphia in 2007, Franklin Square quickly established itself as a leader in the world of alternative investments by introducing innovative credit-based income funds, including the industry’s first non-traded business development company. The firm currently manages three funds with approximately \$5.9 billion* in assets. Each fund is sub-advised by GSO Capital Partners LP, a world-leading private debt asset manager and the credit platform of The Blackstone Group L.P.

Forbes Magazine ranked Franklin Square 13th on its 2013 list of America's Most Promising Companies. Franklin Square distributes its funds through its affiliated broker-dealer, FS² Capital Partners, LLC. For more information, please visit www.franklinsquare.com.

* Assets under management as of December 31, 2012.

Other Information

The information in this press release is summary information only and should be read in conjunction with FSIC's Annual Report on Form 10-K for the year ended December 31, 2012, which FSIC filed with the Securities and Exchange Commission (the "SEC") on March 28, 2013, as well as FSIC's other reports filed with the SEC. A copy of FSIC's Annual Report on Form 10-K for the year ended December 31, 2012 and FSIC's other reports filed with the SEC can be found on FSIC's website at www.fsinvestmentcorp.com and the SEC's website at www.sec.gov.

FSIC's gross annual portfolio yield, prior to leverage, represents the expected yield to be generated by FSIC on its investment portfolio based on the composition of its portfolio as of December 31, 2012. The portfolio yield does not represent an actual investment return to stockholders.

Certain Information About Distributions

The determination of the tax attributes of FSIC's distributions is made annually as of the end of its fiscal year based upon its taxable income and distributions paid, in each case, for the full year. Therefore, a determination as to the tax attributes of the distributions made on a quarterly basis may not be representative of the actual tax attributes for a full year. FSIC intends to update stockholders quarterly with an estimated percentage of its distributions that resulted from taxable ordinary income. The actual tax characteristics of distributions to stockholders will be reported to stockholders annually on Form 1099-DIV.

The payment of future distributions on FSIC's shares of common stock is subject to the discretion of its board of directors and applicable legal restrictions, and therefore, there can be no assurance as to the amount or timing of any such future distributions.

FSIC may fund its cash distributions to stockholders from any sources of funds available to it, including expense reimbursements from Franklin Square Holdings, L.P., as well as offering proceeds, borrowings, net investment income from operations, capital gains proceeds from the sale of assets, non-capital gains proceeds from the sale of assets and dividends or other distributions paid to it on account of preferred and common equity investments in portfolio companies. FSIC has not established limits on the amount of funds it may use from available sources to make distributions. There can be no assurance that FSIC will be able to pay distributions at a specific rate or at all. During the fiscal year ended December 31, 2012, all distributions paid by FSIC were funded through net investment income and capital gains proceeds from the sale of assets.

Forward-Looking Statements

This press release may contain certain forward-looking statements, including statements with regard to the future performance of FSIC. Words such as "believes," "expects," "projects," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. Certain factors could cause actual results to differ materially from those projected in these forward-looking statements, and some of these factors are enumerated in the filings FSIC makes with the SEC. FSIC undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.
