

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

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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 14, 2011**

**FS Investment Corporation**

(Exact name of Registrant as specified in its charter)

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

**0-53424**  
(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 14, 2011, the board of directors (the "Board") of FS Investment Corporation ("FSIC") declared two regular semi-monthly cash distributions of \$0.032156 per share each that will be paid on March 31, 2011 to stockholders of record as of March 14, 2011 and March 30, 2011, respectively.

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

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

On March 14, 2011, the Board appointed William Goebel to serve as the full-time Chief Financial Officer of FSIC, effective upon the resignation from such position by Charles Jacobson, who is currently serving as the Chief Financial Officer of FSIC. Mr. Jacobson's resignation and Mr. Goebel's appointment are a result of the Board's determination that the services of a full-time Chief Financial Officer are in the best interests of FSIC.

Prior to joining FSIC, Mr. Goebel, 36, held a senior manager audit position with Ernst & Young LLP in the firm's asset management practice from 2003 to 2011, where he was responsible for auditing regulated investment companies, or RICs, private investment partnerships, investment advisers and broker-dealers. Mr. Goebel began his career at a regional public accounting firm, Tait, Weller and Baker in 1997. Mr. Goebel received a B.S. in Economics from the Wharton School of the University of Pennsylvania and is a CFA Charterholder and a Certified Public Accountant.

There are no material contracts or agreements between FSIC and Mr. Goebel. Mr. Goebel is employed by FSIC's affiliate, Franklin Square Holdings, L.P., and will not receive any direct compensation from FSIC.

Also on March 14, 2011, in connection with the appointment of Mr. Goebel, Charles Jacobson tendered to FSIC his resignation from his position as the Chief Financial Officer of FSIC, effective immediately after the filing by FSIC of its Annual Report on Form 10-K for the fiscal year ended December 31, 2010 with the Securities and Exchange Commission. Mr. Jacobson is currently serving as the Chief Financial Officer of FSIC pursuant to an agreement between FSIC's investment adviser, FB Income Advisor, LLC, and Pine Hill Group, LLC, where Mr. Jacobson is a Managing Director.

**Item 8.01. Other Events.**

On March 15, 2011, FSIC also announced that it will hold its quarterly investor update call on Thursday, March 24, 2011, at 2:00 p.m. EDT to discuss its results of operations for the fiscal year ended December 31, 2010. 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.

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
99.1	Press release dated March 15, 2011.

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**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 15, 2011

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

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EXHIBIT INDEX

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
99.1	Press release dated March 15, 2011.

**FOR IMMEDIATE RELEASE****FS Investment Corporation Declares Two Regular Cash Distributions to be Paid in March;  
Also Announces Quarterly Stockholder Conference Call**

PHILADELPHIA, PA, March 15, 2011 – On March 14, 2011, the board of directors (the “Board”) of FS Investment Corporation (“FSIC”) declared two regular semi-monthly cash distributions of \$0.032156 per share each, which will be paid in March. FSIC also announced its quarterly stockholder conference call to discuss its results of operations for the fiscal year ended December 31, 2010.

*Regular Cash Distributions*

Both of the regular semi-monthly cash distributions of \$0.032156 per share will be paid on March 31, 2011, the first to stockholders of record on March 14, 2011 and the second to stockholders of record on March 30, 2011.

*Quarterly Stockholder Conference Call*

FSIC will hold its quarterly stockholder update conference call on Thursday, March 24, 2011, at 2:00 p.m. EDT to discuss its results of operations for the fiscal year ended December 31, 2010. In order to participate, interested parties should dial (888) 674-0224 at least 10 minutes prior to the beginning of the conference call. A live webcast and a subsequent archive of the call for replay will be available. Links for these can be found under the “Investor Relations” section of FSIC’s website (<http://www.fsinvestmentcorp.com>), and will be available for a period of 30 days following the call.

**Guidance Regarding Public Offering Price**

If FSIC’s strong portfolio performance continues, causing FSIC’s net asset value per share to exceed FSIC’s net offering price, the Board may increase the per share offering price of its common stock for its future semi-monthly closings. The Board expects that, if adjusted, the per share offering price will be between \$10.75 and \$11.00 per share. The Board has not yet determined that an adjustment to the current offering price of \$10.75 per share will be necessary. FSIC will announce any change in its current offering price and will update this guidance should its anticipated public offering price move outside of this range.

**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 \$31.0 billion in assets under management together with certain of its affiliates as of December 31, 2010, is the global credit platform of The Blackstone Group L.P. For more information, please visit [www.fsinvestmentcorp.com](http://www.fsinvestmentcorp.com).

## **About Franklin Square Capital Partners**

Franklin Square is a national distributor and sponsor of alternative investment products structured for the mainstream investor. Founded in 2007 by an experienced group of alternative investment industry professionals, Franklin Square's goal is to bring the benefits of an institutional-class investment portfolio to investors through exposure to innovative alternative investment products managed by what it deems to be best-in-class alternative asset managers. Franklin Square believes that institutional investment portfolios, with their access to the strong return potential and diversifying power of alternative assets, are better-suited to manage risk and generate above-market returns than their traditional counterparts. Franklin Square distributes its sponsored financial products to the broker-dealer community through its affiliated wholesaling broker-dealer, FS<sup>2</sup> Capital Partners, LLC. For more information, please visit [www.franklinsquare.com](http://www.franklinsquare.com).

## **Certain Information About Distributions**

The determination of the tax attributes of FSIC's distributions is made annually as of the end of FSIC's 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 a Form 1099-DIV.

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

## **Forward-Looking Statements**

This announcement 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 Securities and Exchange Commission. FSIC undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.