

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 33290 / November 7, 2018

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In the Matter of	:
	:
AUDAX CREDIT BDC INC.	:
AUDAX CREDIT STRATEGIES (SCS), L.P.	:
AUDAX CREDIT OPPORTUNITIES (SBA), LLC	:
AUDAX SENIOR DEBT (MP), LLC	:
AUDAX SENIOR DEBT (WCTPT), LLC	:
AUDAX SENIOR DEBT (AZ), LLC	:
AUDAX SENIOR LOAN FUND I, L.P.	:
AUDAX SENIOR LOAN FUND I (OFFSHORE), L.P.	:
AUDAX SENIOR LOAN FUND, L.P.	:
AUDAX SENIOR LOAN FUND III, L.P.	:
AUDAX SENIOR LOAN FUND III (OFFSHORE), L.P.	:
AUDAX SENIOR LOAN FUND (ST), LP	:
AUDAX DIRECT LENDING SOLUTIONS FUND-A, L.P.	:
AUDAX DIRECT LENDING SOLUTIONS FUND-B, L.P.	:
AUDAX DIRECT LENDING SOLUTIONS FUND-C, L.P.	:
AUDAX DIRECT LENDING SOLUTIONS FUND-D, L.P.	:
AUDAX MANAGEMENT COMPANY (NY), LLC	:
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101 Huntington Avenue	:
Boston, Massachusetts 02199	:
	:
(812-14862)	:

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ORDER UNDER SECTIONS 17(d) and 57(i) OF THE INVESTMENT COMPANY ACT OF  
1940 AND RULE 17d-1 UNDER THE ACT

Audax Credit BDC Inc., Audax Credit Strategies (SCS), L.P., Audax Credit Opportunities (SBA), LLC, Audax Senior Debt (MP), LLC, Audax Senior Debt (WCTPT), LLC, Audax Senior Debt (AZ), LLC, Audax Senior Loan Fund I, L.P., Audax Senior Loan Fund I (Offshore), L.P., Audax Senior Loan Fund, L.P., Audax Senior Loan Fund III, L.P., Audax Senior Loan Fund III (Offshore), L.P., Audax Senior Loan Fund (ST), LP, Audax Direct Lending Solutions Fund-A, L.P., Audax Direct Lending Solutions Fund-B, L.P., Audax Direct Lending Solutions Fund-C, L.P., Audax Direct Lending Solutions Fund-D, L.P., and Audax Management Company (NY), LLC filed an application on December 29, 2017 and an amendment on June 14, 2018, requesting an order under sections 17(d) and 57(i) of the Investment Company Act of 1940 (the “Act”) and

rule 17d-1 under the Act that would permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d-1 under the Act. The order would permit a business development company and certain closed-end management investment companies (collectively, the “Investors”) to co-invest in portfolio companies with each other and with certain affiliated investment funds.

On October 12, 2018, a notice of the filing of the application was issued (Investment Company Act Release No. 33270). 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 participation by the Investors in the proposed transactions 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 sections 17(d) and 57(i) of the Act and rule 17d-1 under the Act, that the relief requested by Audax Credit BDC Inc., et al. (File No. 812-14862) 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.

Eduardo A. Aleman  
Assistant Secretary