

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 33401 / March 19, 2019

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In the Matter of	:
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CM FINANCE INC	:
CM CREDIT OPPORTUNITIES BDC I INC.	:
CM INVESTMENT PARTNERS LLC	:
CM CREDIT OPPORTUNITY FUND I LLC	:
CM FINANCE SPV LTD.	:
601 Lexington Avenue, 26 <sup>th</sup> Floor	:
New York, NY 10022	:
	:
(812-14850)	:

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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

CM Finance Inc, CM Credit Opportunities BDC I Inc., CM Investment Partners LLC, CM Credit Opportunity Fund I LLC and CM Finance SPV Ltd. filed an application on December 13, 2017, and amendments to the application on April 30, 2018 and October 25, 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 certain closed-end management investment companies (the “Regulated Funds”) to co-invest in portfolio companies with each other and with affiliated investment funds.

On February 19, 2019, a notice of the filing of the application was issued (Investment Company Act Release No. 33377). 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 Regulated Funds 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 CM Finance Inc, et al. (File No. 812-14850) 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  
Deputy Secretary