

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 36192 / May 28, 2026

In the Matter of:

Third Point Private Capital Partners  
Third Point Private Capital Income Fund  
Third Point Private Capital LLC  
Third Point LLC  
Trawler Capital Management LLC (d/b/a/ Third Point Private CRE Credit LLC  
Birch Grove Capital LP  
BGOF Advisors LLC  
and certain of their affiliated entities as described in Schedule A to the application.

55 Hudson Yards  
51<sup>st</sup> Floor  
New York, New York 10001

812-15583

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

Third Point Private Capital Partners, et al. filed an application on June 3, 2024, and amendments to the application on August 14, 2024, February 5, 2025, June 18, 2025, April 7, 2026, and April 24, 2026 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 registered closed-end management investment companies and business development companies (collectively, the “Regulated Funds”) to co-invest in portfolio companies with each other and with certain affiliated investment entities.

On April 29, 2026, a notice of the filing of the application was issued (Investment Company Act Release No. 36135). 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 Third Point Private Capital Partners, et al. (File No. 812-15583) 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.

**Sherry R. Haywood,**

*Assistant Secretary.*