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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 4)**

**Franklin BSP Lending Fund**

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**(Name of Issuer)**

**Class I Shares**

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**(Title of Class of Securities)**

**35243L403**

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**(CUSIP Numbers)**

**Thomas Merchant**  
**Franklin Resources, Inc., One Franklin Parkway**  
**San Mateo, CA, 94403**  
**800-632-2350**

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**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**05/12/2026**

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**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D/A

<b>CUSIP Number(s):</b> 35243L403
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1	Name of reporting person FRANKLIN RESOURCES INC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power: 75,000.00
	8 Shared Voting Power: 0.00
	9 Sole Dispositive Power: 75,000.00
	10 Shared Dispositive Power: 0.00
11	Aggregate amount beneficially owned by each reporting person 75,000.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>
13	Percent of class represented by amount in Row (11) 85.9 %
14	Type of Reporting Person (See Instructions) CO, HC

Comment for Type of Reporting Person: Percentage represents the current beneficial ownership percentage that Franklin Resources, Inc. and its investment management subsidiaries may be deemed to beneficially own based upon 87,347 Class I Shares of Common Stock outstanding as of May 12, 2026.

SCHEDULE 13D/A

CUSIP Number(s): 35243L403

1	Name of reporting person JOHNSON CHARLES B
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)

3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization UNITED STATES
Number of Shares Beneficially Owned by Each Reporting Person With:	7   Sole Voting Power: 0.00
	8   Shared Voting Power: 0.00
	9   Sole Dispositive Power: 0.00
	10   Shared Dispositive Power: 0.00
11	Aggregate amount beneficially owned by each reporting person 0.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>
13	Percent of class represented by amount in Row (11) 0.00 %
14	Type of Reporting Person (See Instructions) IN, HC

SCHEDULE 13D/A

CUSIP Number(s): 35243L403

1	Name of reporting person JOHNSON RUPERT H JR
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>

6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power: 0.00
	8	Shared Voting Power: 0.00
	9	Sole Dispositive Power: 0.00
	10	Shared Dispositive Power: 0.00
11	Aggregate amount beneficially owned by each reporting person 0.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 0.00 %	
14	Type of Reporting Person (See Instructions) IN, HC	

SCHEDULE 13D/A

CUSIP Number(s): 35243L403

1	Name of reporting person BSP FUND HOLDCO (DEBT STRATEGY) LP	
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting	7	Sole Voting Power: 75,000.00
	8	Shared Voting Power: 0.00
	9	Sole Dispositive Power: 75,000.00

Person With:	10	Shared Dispositive Power: 0.00
11	Aggregate amount beneficially owned by each reporting person 75,000.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 85.9 %	
14	Type of Reporting Person (See Instructions) PN, OO	

## SCHEDULE 13D/A

### Item 1. Security and Issuer

(a) **Title of Class of Securities:**

Class I Shares

(b) **Name of Issuer:**

Franklin BSP Lending Fund

(c) **Address of Issuer's Principal Executive Offices:**

c/o Franklin Templeton, ONE MADISON AVENUE, New York, NEW YORK , 10010.

### Item 2. Identity and Background

(a) This Schedule 13D is being filed by Franklin Resources, Inc. ("FRI"), a Delaware corporation, Charles B. Johnson ("C. Johnson"), Rupert H. Johnson, Jr. ("R. Johnson, Jr."), and BSP Fund HoldCo (Debt Strategy) L.P. ("HoldCo"), a Delaware limited partnership, a California corporation (HoldCo, FAV, and together with FRI, C. Johnson and R. Johnson, Jr., the "Reporting Persons"). HoldCo is a wholly-owned subsidiary of FRI. C. Johnson and R. Johnson, Jr. are the principal stockholders of FRI. R. Johnson, Jr. is also the Vice Chairman of FRI and C. Johnson is an Executive Consultant to FRI. C. Johnson and R. Johnson, Jr. are citizens of the United States.

(b) The address of the principal business office of each of the Reporting Persons is One Franklin Parkway, San Mateo, California 94403-1906. The directors and principal executive officers of FRI and HoldCo, their present principal occupations, citizenship and business addresses are listed on Exhibit C.

(c) The principal business of FRI is to act as a holding company for various subsidiaries engaged in the investment management and related services business. The principal business of HoldCo is to make investments into credit related instruments and vehicles. The principal occupation of each of C. Johnson and R. Johnson, Jr. are listed on Exhibit C.

(d) During the last five years, none of the Reporting Persons, and to the best knowledge of the Reporting Persons, none of the persons listed on Exhibit C, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons, and to the best knowledge of the Reporting Persons, none of the persons listed on Exhibit C, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Franklin Resources, Inc. and HoldCo: Delaware  
Charles B. Johnson and Rupert H. Johnson, Jr.: USA

### Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons have invested in the Issuer as follows:

BSP Fund Holdco (Debt Strategy) L.P.("Holdco"), a wholly-owned subsidiary of FRI, acquired 75,000 Class I shares, ("Shares") on January 29, 2026, using its own working capital, for a purchase price of \$750,000.00.

**Item 4. Purpose of Transaction**

Holdco acquired the Shares for investment and to support the Issuer in its investment strategy.

Except as described above, Holdco and FRI currently have no plans or proposals that relate to or would result in any of the actions described in paragraphs (a) through (j) of the instructions to Item 4 of Schedule 13D, or any present plans or intentions to acquire or dispose of any securities of the Issuer.

**Item 5. Interest in Securities of the Issuer**

(a) 75,000 or 85.9%

(b) Sole power to vote or to direct the vote of the Shares:  
Franklin Resources, Inc.: 0  
Charles B. Johnson: 0  
Rupert H. Johnson, Jr.: 0  
BSP Fund HoldCo (Debt Strategy) L.P.: 75,000

Shared power to vote or to direct the vote of the Shares: 0

Sole power to dispose or to direct the disposition of the Shares:  
Franklin Resources, Inc.: 0  
Charles B. Johnson: 0  
Rupert H. Johnson, Jr.: 0  
BSP Fund HoldCo (Debt Strategy) L.P.: 75,000

Shared power to dispose or to direct the disposition of the Shares: 0

(c) There have been no transactions in the past 60 days.

(d) Not Applicable

(e) Not Applicable

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

Not Applicable

**Item 7. Material to be Filed as Exhibits.**

Exhibit A: Joint Filing Agreement  
Exhibit B: Item 5 Ownership  
Exhibit C: Principal Executive Officers and Directors of FRI and FAV (EX-1)

**EXHIBIT A: JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other of the attached statement on Schedule 13D and to all amendments to such statement and that such statement and all amendments to such statement are made on behalf of each of them.

IN WITNESS WHEREOF, the undersigned have executed this agreement on the date of the signing of this filing.

Franklin Resources, Inc.  
Charles B. Johnson  
Rupert H. Johnson, Jr.

By:/s/THOMAS C. MANDIA  
Thomas C. Mandia

Assistant Secretary of Franklin Resources, Inc.  
Attorney in Fact for Charles B. Johnson pursuant to Power of Attorney attached to this Schedule 13D  
Attorney in Fact for Rupert H. Johnson, Jr. pursuant to Power of Attorney attached to this Schedule 13D

BSP FUND HOLDCO (DEBT STRATEGY) L.P  
By: Franklin Templeton Institutional GP LLC, its general partner

By:/s/SHIRLEY HAMBELTON

Exhibit B: Item 5 Ownership

C. Johnson and R. Johnson, Jr. (the "Principal Shareholders") may each own in excess of 10% of FRI's outstanding common stock and are the principal stockholders of FRI (see FRI's Proxy Statement-Stock Ownership of Certain Beneficial Owners). The Principal Shareholders may be deemed to be, for purposes of Rule 13d-3 under the Act, the beneficial owners of securities held by a wholly-owned subsidiary of FRI. The Principal Shareholders disclaim any pecuniary interest in any of the Shares reported herein. In addition, the filing of the Schedule 13D on behalf of FRI and the Principal Shareholders should not be construed as an admission that any of them is, and each disclaims that it or he is, the beneficial owner, as defined in Rule 13d-3, of any of the Shares.

FRI, HoldCo, and the Principal Shareholders believe that they are not a "group" within the meaning of Rule 13d-5 under the Act and that they are not otherwise required to attribute to each other the beneficial ownership of the Shares held by any of them.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**FRANKLIN RESOURCES INC**

**Signature:** /s/THOMAS C. MANDIA  
**Name/Title:** Thomas C. Mandia, Assistant Secretary of Franklin Resources, Inc.  
**Date:** 05/14/2026

**JOHNSON CHARLES B**

**Signature:** /s/THOMAS C. MANDIA  
**Name/Title:** Attorney in Fact for Charles B. Johnson pursuant to Power of Attorney attached to this Schedule 13G  
**Date:** 05/14/2026

**JOHNSON RUPERT H JR**

**Signature:** /s/THOMAS C. MANDIA  
**Name/Title:** Attorney in Fact for Rupert H. Johnson, Jr. pursuant to Power of Attorney attached to this Schedule 13G  
**Date:** 05/14/2026

**BSP FUND HOLDCO (DEBT STRATEGY) LP**

**Signature:** /s/SHIRLEY HAMBELTON  
**Name/Title:** Shirley Hambelton, Assistant Secretary of Franklin Templeton Institutional GP LLC  
**Date:** 05/14/2026

**Comments accompanying signature:** LIMITED POWERS OF ATTORNEY FOR SECTION 13 AND 16 REPORTING OBLIGATIONS FOR CHARLES B. JOHNSON AND RUPERT H, JOHNSON, JR. (incorporated by reference to Schedule 13D filed on February 10, 2026)