

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

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): September 16, 2022

Blackstone Secured Lending Fund
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

814-01299
(Commission
File Number)

82-7020632
(I.R.S. Employer
Identification No.)

345 Park Avenue, 31st Floor
New York, New York
(Address of principal executive offices)

10154
(Zip Code)

Registrant's telephone number, including area code: (212) 503-2100

Not Applicable
(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))

Securities registered pursuant to Section 12(b) of the Act: None

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares of Beneficial Interest, \$0.001 par value per share	BXSL	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On September 16, 2022, Blackstone Secured Lending Fund (the “**Company**”) and BGSL Jackson Hole Funding LLC (“**Jackson Hole Funding**”), a wholly-owned subsidiary of the Company, entered into the First Amendment (the “**First Amendment**”) to the Amended and Restated Loan and Security Agreement (the “**Revolving Credit Agreement**”), dated December 16, 2021, by and among Jackson Hole Funding, as borrower, the Company, as portfolio manager, JPMorgan Chase Bank, N.A., as administrative agent, Citibank, N.A., as collateral agent and securities intermediary, Virtus Group, LP, as collateral administrator, and each of the lenders from time to time party thereto. The First Amendment provides for, among other things, replacement of LIBOR with the term SOFR reference rate as an applicable index for U.S. dollar based borrowings. After giving effect to the First Amendment, dollar advances under the Revolving Credit Agreement bear interest at a per annum rate equal to three-month term SOFR, plus an applicable margin of 2.525% per annum.

The description above is only a summary of the material provisions of the First Amendment and is qualified in its entirety by reference to the copy of the First Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference thereto.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this current report on Form 8-K is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>First Amendment to Amended and Restated Loan and Security Agreement, dated as of September 16, 2022, among Jackson Hole Funding, the Company, the lenders party thereto, Citibank, N.A., Virtus Group, LP and JPMorgan Chase Bank, National Association.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 22, 2022

BLACKSTONE SECURED LENDING FUND

By: /s/ Marisa J. Beeney

Name: Marisa J. Beeney

Title: Chief Legal Officer and Secretary

**FIRST AMENDMENT TO AMENDED AND RESTATED
LOAN AND SECURITY AGREEMENT**

This First Amendment to the Amended and Restated Loan and Security Agreement (this "Amendment"), dated as of September 16, 2022, is entered into among BGSL JACKSON HOLE FUNDING LLC (the "Company"), a Delaware limited liability company, as borrower; the Lenders party hereto; BLACKSTONE SECURED LENDING FUND, in its capacity as portfolio manager (in such capacity, the "Portfolio Manager"); CITIBANK, N.A., in its capacity as collateral agent (in such capacity, the "Collateral Agent"); CITIBANK, N.A., in its capacity as securities intermediary (in such capacity, the "Securities Intermediary"); VIRTUS GROUP, LP, in its capacity as collateral administrator (in such capacity, the "Collateral Administrator"); and JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, as administrative agent for the Lenders (in such capacity, the "Administrative Agent"). Reference is hereby made to the Amended and Restated Loan and Security Agreement, dated as of December 16, 2021 (the "Loan and Security Agreement"), among parties hereto. Capitalized terms used herein without definition shall have the meanings assigned thereto in the Loan and Security Agreement.

WHEREAS, the parties hereto are parties to the Loan and Security Agreement;

WHEREAS, the parties hereto desire to amend the terms of the Loan and Security Agreement in accordance with Section 10.05 thereof as provided for herein; and

ACCORDINGLY, the Loan and Security Agreement is hereby amended as follows:

SECTION 1. AMENDMENTS TO THE LOAN AND SECURITY AGREEMENT

The Loan and Security Agreement is hereby amended in accordance with Section 10.05 thereof to delete the stricken text (indicated textually in the same manner as the following example: stricken text) and to add the bold and double-underlined text (indicated textually in the same manner as the following example: **bold and double-underlined text**) as set forth on the pages of the Loan and Security Agreement attached as Exhibit A hereto. Exhibit A hereto constitutes a conformed copy of the Loan and Security Agreement.

SECTION 2. CONDITION PRECEDENT. It shall be a condition precedent to the effectiveness of the amendments set forth in Section 1 of this Amendment that each of the following conditions is satisfied:

(a) The Administrative Agent shall have received executed counterparts of this Amendment from each party hereto.

(b) The Company hereby certifies that (i) all of the representations and warranties set forth in Section 6.01 of the Loan and Security Agreement are true and correct in all material respects (or with respect to such representations and warranties which by their terms contain materiality qualifiers, shall be true and correct), in each case on and as of the date of this Amendment, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (or with respect to such representations and warranties which by their terms contain materiality qualifiers, shall be true and correct) as of such earlier date, (ii) no Default or Event of Default has occurred and is continuing and (iii) no Market Value Event has occurred.

SECTION 3. MISCELLANEOUS.

(a) The Required Lenders' execution of this Amendment shall constitute the written consent required under Section 10.05 of the Loan and Security Agreement.

(b) The parties hereto hereby agree that, except as specifically amended herein, the Loan and Security Agreement is and shall continue to be in full force and effect and is hereby ratified and confirmed in all respects. Except as specifically provided herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any party hereto under the Loan and Security Agreement, or constitute a waiver of any provision of any other agreement.

(c) The Company hereby acknowledges and agrees that all outstanding Advances for the Calculation Period beginning on (and including) June 1, 2022 and ending on (but excluding) the date of this Amendment (the "Transition Calculation Period") shall bear interest by reference to (i) prior to the date of this Amendment, the LIBO Rate (as defined in the Loan and Security Agreement immediately prior to the date of this Amendment) and (ii) from and including the date of this Amendment, Term SOFR. For the avoidance of doubt, the Interest Payment Date with respect to all interest accrued during the Transition Calculation Period shall be the fifteenth day following the Transition Calculation Period, in accordance with the terms of the Loan and Security Agreement, as amended by this amendment. Notwithstanding anything to the contrary in the Loan and Security Agreement, the Company shall not be responsible for any breakage costs in connection with the transition from the LIBO Rate to Term SOFR during the Transition Calculation Period.

(d) THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(e) This Amendment may be executed in any number of counterparts by facsimile or other written form of communication, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.

(f) Subject to the satisfaction of the conditions precedent specified in Section 2 above, this Amendment shall be effective as of the date of this Amendment first written above.

(g) The Collateral Agent, the Collateral Administrator and the Securities Intermediary assume no responsibility for the correctness of the recitals contained herein, and the Collateral Agent, the Collateral Administrator and the Securities Intermediary shall not be responsible or accountable in any way whatsoever for or with respect to the validity, execution or sufficiency of this Amendment and makes no representation with respect thereto. In entering into this Amendment, the Collateral Agent, the Collateral Administrator and the Securities Intermediary shall be entitled to the benefit of every provision of the Loan and Security Agreement relating to the conduct or affecting the liability of or affording protection to the Collateral Agent, the Collateral Administrator and the Securities Intermediary, including their right to be compensated, reimbursed and indemnified in accordance with the terms thereof. The Administrative Agent, by its signature hereto, authorizes and directs the Collateral Agent, the Collateral Administrator and the Securities Intermediary to execute this Amendment.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

BGSL JACKSON HOLE FUNDING LLC, as Company

By /s/ Marisa J. Beeney

Name: Marisa J. Beeney

Title: Authorized Signatory

BLACKSTONE SECURED LENDING FUND, as Portfolio
Manager

By /s/ Marisa J. Beeney

Name: Marisa J. Beeney

Title: Authorized Signatory

*Signature Page to
First Amendment to Amended and Restated Loan and Security Agreement*

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION, as Administrative Agent

By /s/ James Greenfield

Name: James Greenfield

Title: Executive Director

The Lenders

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION, as Lender

By /s/ James Greenfield

Name: James Greenfield

Title: Executive Director

*Signature Page to
First Amendment to Amended and Restated Loan and Security Agreement*

CITIBANK, N.A., as Collateral Agent

By /s/ Trang Tran-Rojas

Name: Trang Tran-Rojas

Title: Senior Trust Officer

CITIBANK, N.A., as Securities Intermediary

By /s/ Trang Tran-Rojas

Name: Trang Tran-Rojas

Title: Senior Trust Officer

VIRTUS GROUP, LP, as Collateral Administrator

By: Rocket Partners Holdings, LLC, its General Partner

By /s/ Paul Plank

Name: Paul Plank

Title: Authorized Signatory

*Signature Page to
First Amendment to Amended and Restated Loan and Security Agreement*