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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 23, 2021**

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**OWL ROCK TECHNOLOGY FINANCE CORP.**

(Exact name of Registrant as Specified in Its Charter)

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**Maryland**  
(State or Other Jurisdiction  
of Incorporation)

**000-55977**  
(Commission  
File Number)

**83-1273258**  
(IRS Employer  
Identification No.)

**399 Park Avenue,  
38th Floor  
New York, NY**  
(Address of Principal Executive Offices)

**10022**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (212) 419-3000**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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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 (see General Instructions A.2. below):

- ☐ 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:**

Title of each class  
**None**

Trading Symbol(s)  
**None**

Name of each exchange on which registered  
**None**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934. 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. ☐

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**Item 1.01. Entry into a Material Definitive Agreement.**

On November 23, 2021, Owl Rock Technology Finance Corp. (the “Company”) completed its offering of an additional \$250 million aggregate principal amount of its 4.75% notes due 2025 (the “Notes”). The offering was consummated pursuant to the terms of a purchase agreement (the “Purchase Agreement”) dated November 16, 2021 among the Company and Owl Rock Technology Advisors LLC (the “Advisor”), on the one hand, and SMBC Nikko Securities America, Inc., ING Financial Markets LLC, MUFG Securities Americas Inc. and Truist Securities, Inc., as representatives of the several initial purchasers listed on Schedule 1 thereto (the “Initial Purchasers”), on the other hand. The Purchase Agreement provided for the Notes to be issued to the Initial Purchasers in a private placement in reliance on Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), and for initial resale by the Initial Purchasers to qualified institutional buyers pursuant to the exemption from registration provided by Rule 144A promulgated under the Securities Act. The Company relied upon these exemptions from registration based in part on representations made by the Initial Purchasers. The Purchase Agreement also includes customary representations, warranties and covenants by the Company. Under the terms of the Purchase Agreement, the Company has agreed to indemnify the Initial Purchasers against certain liabilities under the Securities Act. The Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration. The net proceeds from the sale of the Notes were approximately \$263 million, after deducting the fees paid to the Initial Purchasers and estimated offering expenses of approximately \$850,000, each payable by the Company. The Company intends to use the net proceeds to pay down a portion of its outstanding indebtedness.

The Notes were issued as additional notes under the Indenture dated as of June 12, 2020 (the “Base Indenture”), between the Company and Computershare Trust Company, N.A., as successor to Wells Fargo Bank, National Association, trustee (the “Trustee”), and a Second Supplemental Indenture, dated as of September 23, 2020 (the “Second Supplemental Indenture” and together with the Base Indenture, the “Indenture”), pursuant to which the Company issued \$400 million aggregate principal amount of the 4.75% Notes due 2025 (the “existing 2025 Notes”) on September 23, 2020. The Notes will be treated as a single series with the existing 2025 Notes under the Indenture and will have the same terms as the existing 2025 Notes. The Notes will mature on December 15, 2025, unless repurchased or redeemed in accordance with their terms prior to such date. The Notes bear interest at a rate of 4.75% per year payable semi-annually on June 15 and December 15 of each year, commencing on December 15, 2021.

The Notes will be the Company’s direct, general unsecured obligations and will rank senior in right of payment to all of the Company’s future indebtedness or other obligations that are expressly subordinated, or junior, in right of payment to the Notes. The Notes will rank *pari passu*, or equal, in right of payment with all of the Company’s existing and future indebtedness or other obligations that are not so subordinated, or junior, including, without limitation, the existing 2025 Notes, of which \$400 million was outstanding as of September 30, 2021. The Notes will rank effectively subordinated, or junior, to any of the Company’s future secured indebtedness or other obligations (including unsecured indebtedness that the Company later secures) to the extent of the value of the assets securing such indebtedness, including, without limitation, borrowings under the Company’s senior secured revolving credit agreement with the lenders from time to time parties thereto and Truist Securities, Inc. and ING Capital LLC as Joint Lead Arrangers and Joint Bookrunners, and Truist Bank (as successor by merger to SunTrust Bank) as Administrative Agent, of which approximately \$926 million was outstanding as of September 30, 2021. The Notes will rank structurally subordinated, or junior, to all existing and future indebtedness and other obligations (including trade payables) incurred by the Company’s subsidiaries, financing vehicles or similar facilities, including, without limitation borrowings under the Credit Agreement entered into on August 11, 2020 by OR Tech Financing I LLC, a Delaware limited liability company and the Company’s wholly-owned subsidiary, with OR Tech Financing I, as borrower, Massachusetts Mutual Life Insurance Company, as initial Lender, Alter Domus (US) LLC, as Administrative Agent and Document Custodian, State Street Bank and Trust Company, as Collateral Agent, Collateral Administrator and Custodian and the lenders from time to time party thereto pursuant to Assignment and Assumption Agreements, of which approximately \$290 million was outstanding as of September 30, 2021, under the collateral loan obligation transaction we entered into on December 16, 2020, of which approximately \$200 million was outstanding as of September 30, 2021, and under the Credit Agreement entered into on November 16, 2021 by ORTF Funding I LLC, a Delaware limited liability company and the Company’s newly formed subsidiary, as borrower, and the lenders from time to time parties thereto, Goldman Sachs Bank USA as Sole Lead Arranger, Syndication Agent and Administrative Agent, State Street Bank and Trust Company as Collateral Administrator and Collateral Agent and Alter Domus (US) LLC as Collateral Custodian, pursuant to which the Company had no borrowings outstanding as of November 17, 2021.

The Indenture contains certain covenants, including covenants requiring the Company to (i) comply with the asset coverage requirements of the Investment Company Act of 1940, as amended, whether or not it is subject to those requirements, and (ii) provide financial information to the holders of the Notes and the Trustee if the Company is no longer subject to the reporting requirements under the Securities Exchange Act of 1934, as amended. These covenants are subject to important limitations and exceptions that are described in the Indenture.

In addition, if a change of control repurchase event, as defined in the Indenture, occurs prior to maturity, holders of the Notes will have the right, at their option, to require the Company to repurchase for cash some or all of the Notes at a repurchase price equal to 100% of the aggregate principal amount of the Notes being repurchased, plus accrued and unpaid interest to, but excluding, the repurchase date.

The foregoing description of the Notes contained in this Form 8-K is qualified in its entirety by reference to the Base Indenture and Second Supplemental Indenture, which are incorporated by reference herein.

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

The information required by Item 2.03 contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
4.1	<a href="#"><u>Indenture, dated as of June 12, 2020 by and between Owl Rock Technology Finance Corp. and Wells Fargo Bank, National Association, as trustee (incorporated by Reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed on June 12, 2020).</u></a>
4.2	<a href="#"><u>Second Supplemental Indenture, dated as of September 23, 2020, relating to the 4.75% notes due 2025, by and between Owl Rock Technology Finance Corp. and Wells Fargo Bank, National Association, as trustee (incorporated by reference to Exhibit 4.2 of the Company's current report on Form 8-K, filed on September 23, 2020).</u></a>
4.3	<a href="#"><u>Form of 4.75% notes due 2025 sold in reliance on Rule 144A of the Securities Act (incorporated by reference to Exhibit 4.2 hereto).</u></a>

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## SIGNATURES

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 thereunto duly authorized.

### **Owl Rock Technology Finance Corp.**

November 23, 2021

By: /s/ Jonathan Lamm

**Name:** Jonathan Lamm

**Title:** Chief Financial Officer and Chief Operating Officer