

PennantPark Floating Rate Capital Ltd.  
Form SC 13G/A  
February 09, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 5)\*

PENNANTPARK FLOATING RATE CAPITAL LTD.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

70806A106

(CUSIP Number)

December 31, 2015

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in 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.

CUSIP No. 70806A106

NAME OF REPORTING  
PERSON

1

JACK SILVER  
CHECK THE  
APPROPRIATE  
BOX IF A  
MEMBER OF A (a) x  
GROUP (b) ..

2

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

UNITED STATES

|              |   |                                |
|--------------|---|--------------------------------|
| NUMBER OF    | 5 | SOLE<br>VOTING<br>POWER        |
| SHARES       |   | 854,830                        |
| BENEFICIALLY | 6 | SHARED<br>VOTING<br>POWER      |
| OWNED BY     |   | 25,000                         |
| EACH         |   | SOLE<br>DISPOSITIVE<br>POWER   |
| REPORTING    | 7 |                                |
| PERSON       |   | 854,830                        |
| WITH         | 8 | SHARED<br>DISPOSITIVE<br>POWER |
|              |   | 25,000                         |

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

879,830

10 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

3.3%

12 TYPE OF REPORTING  
PERSON

IN

CUSIP No. 70806A106

NAME OF REPORTING  
PERSON

1

sherleigh associates inc.  
defined benefit pension plan

CHECK THE  
APPROPRIATE  
BOX IF A

2

MEMBER OF A (a) x  
GROUP (b) ..

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

UNITED STATES

|              |       |                                |
|--------------|-------|--------------------------------|
| NUMBER OF    | 5     | SOLE<br>VOTING<br>POWER        |
| SHARES       | 0     |                                |
| BENEFICIALLY | 6     | SHARED<br>VOTING<br>POWER      |
| OWNED BY     |       |                                |
| EACH         | 5,250 | SOLE<br>DISPOSITIVE<br>POWER   |
| REPORTING    | 7     |                                |
| PERSON       | 0     |                                |
| WITH         | 8     | SHARED<br>DISPOSITIVE<br>POWER |
|              | 5,250 |                                |

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

5,250

10 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING  
PERSON

EP

CUSIP No. 70806A106

NAME OF REPORTING  
PERSON

1

SILVER INVESTMENT  
PARTNERS LP  
CHECK THE  
APPROPRIATE  
BOX IF A  
MEMBER OF A (a) x  
GROUP (b) ..

2

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

DELAWARE

|              |             |
|--------------|-------------|
| NUMBER OF    | SOLE        |
| SHARES       | VOTING      |
|              | 5 POWER     |
| BENEFICIALLY | 391,832     |
| OWNED BY     | SHARED      |
| EACH         | VOTING      |
| REPORTING    | 6 POWER     |
| PERSON       | 0           |
| WITH         | SOLE        |
|              | DISPOSITIVE |
|              | 7 POWER     |
|              | 391,832     |
|              | 8 SHARED    |
|              | DISPOSITIVE |
|              | POWER       |
|              | 0           |

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

391,832

10 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

1.5%

12 TYPE OF REPORTING  
PERSON

PN



CUSIP No. 70806A106

NAME OF REPORTING  
PERSON

1

ROMLEIGH LLC  
CHECK THE  
APPROPRIATE  
BOX IF A

2

MEMBER OF A (a) x  
GROUP (b) ..

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

NEW YORK

|              |         |                                |
|--------------|---------|--------------------------------|
| NUMBER OF    | 5       | SOLE<br>VOTING<br>POWER        |
| SHARES       | 287,898 |                                |
| BENEFICIALLY | 6       | SHARED<br>VOTING<br>POWER      |
| OWNED BY     | 0       |                                |
| EACH         |         | SOLE<br>DISPOSITIVE<br>POWER   |
| REPORTING    | 7       |                                |
| PERSON       | 287,898 |                                |
| WITH         | 8       | SHARED<br>DISPOSITIVE<br>POWER |
|              | 0       |                                |

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

287,898

10 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

1.1%

12 TYPE OF REPORTING  
PERSON

PN

CUSIP No. 70806A106

1 NAME OF REPORTING PERSON

SHIRLEY SILVER  
CHECK THE  
APPROPRIATE  
BOX IF A

2 MEMBER OF A (a) x  
GROUP (b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

|   |        |                          |
|---|--------|--------------------------|
| NUMBER OF                                   | 5      | SOLE VOTING POWER        |
| SHARES                                      | 0      |                          |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON | 6      | SHARED VOTING POWER      |
|   | 19,750 |                          |
|   | 7      | SOLE DISPOSITIVE POWER   |
|   | 0      |                          |
| WITH  | 8      | SHARED DISPOSITIVE POWER |
|   | 19,750 |                          |

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

19,750

10 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

0.1%

12 TYPE OF REPORTING  
PERSON

IN

CUSIP No. 70806A106

NAME OF REPORTING  
PERSON

1

rs properties i LLC

CHECK THE  
APPROPRIATE  
BOX IF A

2

MEMBER OF A (a) x  
GROUP (b) ..

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

delaware

|              |         |                                |
|--------------|---------|--------------------------------|
| NUMBER OF    | 5       | SOLE<br>VOTING<br>POWER        |
| SHARES       | 345,021 |                                |
| BENEFICIALLY | 6       | SHARED<br>VOTING<br>POWER      |
| OWNED BY     | 0       |                                |
| EACH         | 7       | SOLE<br>DISPOSITIVE<br>POWER   |
| REPORTING    |         |                                |
| PERSON       | 345,021 |                                |
| WITH         | 8       | SHARED<br>DISPOSITIVE<br>POWER |
|              | 0       |                                |

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

345,021

10 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

1.3%

12 TYPE OF REPORTING  
PERSON

PN

CUSIP No. 70806A106

NAME OF REPORTING  
PERSON

1

buttermilk falls, LLC

CHECK THE  
APPROPRIATE  
BOX IF A

2

MEMBER OF A (a) x  
GROUP (b) ..

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

delaware

|              |   |                                |
|--------------|---|--------------------------------|
| NUMBER OF    | 5 | SOLE<br>VOTING<br>POWER        |
| SHARES       |   | 30,000                         |
| BENEFICIALLY | 6 | SHARED<br>VOTING<br>POWER      |
| OWNED BY     |   | 0                              |
| EACH         |   | SOLE<br>DISPOSITIVE<br>POWER   |
| REPORTING    | 7 |                                |
| PERSON       |   | 30,000                         |
| WITH         | 8 | SHARED<br>DISPOSITIVE<br>POWER |
|              |   | 0                              |

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

30,000

10 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

0.1%

12 TYPE OF REPORTING  
PERSON

PN



CUSIP No. 70806A106

**Item 1.**

(a) Name of Issuer:

PennantPark Floating Rate Capital Ltd.

(b) Address of Issuer's Principal Executive Offices:

590 Madison Avenue, 15<sup>th</sup> Floor

New York, NY 10022

**Item 2.**

(a) Name of Person Filing:

Jack Silver

Sherleigh Associates Inc. Defined Benefit Pension Plan

Silver Investment Partners LP

Romleigh LLC

Shirley Silver

RS Properties I LLC

Buttermilk Falls, LLC

(b) Address of Principal Business Office or, if none, Residence:

80 Columbus Circle PH76A

New York, NY 10023

(c)Citizenship:

United States

(d)Title of Class of Securities:

Common Stock, par value \$0.001 per share

(e)CUSIP Number:

70806A106

CUSIP No. 70806A106

**Item 3. If this statement is filed pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or Dealer registered under Section 15 of the Act
- (b)  Bank as defined in section 3(a)(6) of the Act
- (c)  Insurance Company as defined in section 3(a)(19) of the Act
- (d)  Investment Company registered under section 8 of the Investment Company Act of 1940
- (e)  Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E)
- (f)  Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F)
- (g)  Parent Holding Company or Control Person, in accordance with Rule 13d-1(b)(1)(ii)(G)
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940
- (j)  A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J)
- (k)  Group, in accordance with Rule 13d-1(b)(1)(ii)(K)

**Item 4. Ownership.**

(a) – (c)

As of the date hereof, the reporting persons beneficially owned in the aggregate 1,254,851 shares of common stock of PennantPark Floating Rate Capital Ltd (the “Common Stock”) representing 4.7% of the outstanding common stock, based on 26,730,074 shares of common stock outstanding as reported in the issuer’s definitive proxy statement on Schedule 14A. Such shares of Common Stock include (a) 175,100 shares held by Jack Silver, (b) 5,250 shares held by Sherleigh Associates Inc. Defined Benefit Pension Plan, (c) 391,832 shares held by Silver Investment Partners LP, a limited partnership of which Mr. Silver is a general partner, (d) 287,898 shares held by Romleigh LLC, a limited liability company of which Mr. Silver is a manager, (e) 19,750 shares held by Shirley Silver, Mr. Silver’s spouse, (f) 345,021 shares held by RS Properties I LLC, and (g) 30,000 shares held by Buttermilk Falls, LLC.

Mr. Silver has the sole voting and dispositive power with respect to 854,830 shares of Common Stock held by Mr. Silver, Silver Investment Partners LP and Romleigh LLC, and shares dispositive power (a) with Daniel Liss, the trustee of Sherleigh Associates Inc. Defined Benefit Pension Plan, with respect to 5,250 shares of Common Stock held by Sherleigh Associates Inc. Defined Benefit Pension Plan, and (b) with Shirley Silver, with respect to 19,750 shares of Common Stock held by Shirley Silver.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following x.

CUSIP No. 70806A106

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

A “group,” within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or Rule 13d-5(b)(1) thereunder, may have been formed that includes Jack Silver, RS Properties I LLC and Buttermilk Falls, LLC.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purposes or effect, other than activities solely in connection with a nomination under Rule 14a-11.

CUSIP No. 70806A106

**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.

February 8, 2016

Date

/s/ Jack Silver

Jack Silver

Sherleigh Associates  
Inc. Defined Benefit  
Pension Plan

By: /s/ Daniel Liss

Name: Daniel Liss

Title: Trustee

Silver Investment  
Partners LP

By: /s/ Jack Silver

Name: Jack Silver

Title: General Partner

Romleigh LLC

By: /s/ Jack Silver

Name: Jack Silver

Title: Manager

/s/ Shirley Silver

Shirley Silver

RS Properties I LLC

By: /s/ Jesse Kohn

Name: Jesse Kohn

Title: Manager

Buttermilk Falls, LLC

By: /s/ Emily Garcia

Name: Emily Garcia

Title: Manager