

PennantPark Floating Rate Capital Ltd.  
Form SC 13G/A  
February 12, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)\*

PENNANTPARK FLOATING RATE CAPITAL LTD.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

00806A106

(CUSIP Number)

December 31, 2013

(Date of Event Which Requires Filing of this Statement)

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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) ..  
GROUP (b) x

2

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

UNITED STATES

NUMBER OF	SOLE
SHARES	VOTING
	5 POWER
BENEFICIALLY	746,891
OWNED BY	SHARED
EACH	VOTING
	6 POWER
REPORTING	0
PERSON	SOLE
	DISPOSITIVE
WITH	POWER
	7
	746,891
	8 SHARED
	DISPOSITIVE
	POWER
	0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

746,891

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

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

5.0%

12 TYPE OF REPORTING  
PERSON

IN

CUSIP No. 70806A106

NAME OF REPORTING PERSON

1

sherleigh associates inc.  
profit sharing plan

CHECK THE  
APPROPRIATE  
BOX IF A

2

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

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

UNITED STATES

NUMBER OF	SOLE
SHARES	VOTING
	5 POWER
BENEFICIALLY	470,702
OWNED BY	SHARED
EACH	VOTING
	6 POWER
REPORTING	0
PERSON	SOLE
	DISPOSITIVE
WITH	POWER
	7
	470,702
	8 SHARED
	DISPOSITIVE
	POWER
	0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

470,702

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

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

3.2%

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) ..  
GROUP (b) x

2

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

UNITED STATES

NUMBER OF	SOLE
SHARES	VOTING
	5 POWER
BENEFICIALLY	146,189
OWNED BY	SHARED
EACH	VOTING
	6 POWER
REPORTING	0
PERSON	SOLE
	DISPOSITIVE
WITH	POWER
	7
	146,189
	8 SHARED
	DISPOSITIVE
	POWER
	0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

146,189

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

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

1.0%

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. Profit Sharing Plan

Silver Investment Partners LP

(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 December 31, 2013, the reporting persons beneficially owned 746,891 shares of common stock of PennantPark Floating Rate Capital Ltd (the "Common Stock") representing 5.0% of the outstanding common stock, based on 14,898,056 shares of common stock outstanding as reported in the issuer's annual report on Form 10-K for the year ended September 30, 2013. Such shares of common stock include 470,702 shares held by Sherleigh Associates Profit Sharing Plan, a trust of which Jack Silver is the trustee, 146,189 shares held by Silver Investment Partners LP, a limited partnership of which Jack Silver is a general partner, and 130,000 shares held by Jack Silver.

Mr. Silver has the sole voting and dispositive power with respect to all 746,891 shares of common stock.

**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 "":

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.**

Not applicable.

**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 11, 2014  
Date

/s/ Jack Silver  
Signature

Jack Silver  
Name/Title

Sherleigh  
Associates Inc.  
Profit Sharing  
Plan

By: /s/ Jack Silver  
Name: Jack Silver  
Title: Trustee

Silver Investment  
Partners LP

By: /s/ Jack Silver  
Name: Jack Silver  
Title: General  
Partner