FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 |
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| Check this box if no longer subject |
|-------------------------------------|
| to Section 16. Form 4 or Form 5     |
| obligations may continue. See       |
| Instruction 1(h)                    |

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  TANNENBAUM LEONARD M   |                        |       |  |                             |   | 2. Issuer Name and Ticker or Trading Symbol Oaktree Specialty Lending Corp [ OCSL ] |   |   |               |                    |                        |  |  |   | all app                       | ,  | ng Pe      |  | wner                                    |
|--|------------------------|-------|--|-----------------------------|---|---|---|---|---------------|--------------------|------------------------|--|--|---|-------------------------------|--|------------|--|---|
| (Last) (First) (Middle) 525 OKEECHOBEE BLVD. SUITE 1770  |                        |       |  |                             |   | 3. Date of Earliest Transaction (Month/Day/Year) 04/21/2021                         |   |   |               |                    |                        |  |  |   | belov                         |  |            | below)   |   |
| (Street) WEST PALM BEACH STATE |                        |       |  |                             | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                            |   |   |               |                    |                        |  |  | 6. Indiv<br>Line)<br>X  | ,                             |  |            |  |   |
| (City)   |                        |       |  |                             |   |   |   |   |               |                    |                        |  |  |   |                               |  |            |  |   |
|  |                        | Table | 1 - N                                      | lon-Deriva                  | tive  | Secu  | rities /  | \cqu                                    | uire          | ed, Di             | sposed o               | f, or E                                      | Benefi   | cially  | Own                           | ed   |            |  |   |
| Da   |                        |       | 2. Transaction<br>Date<br>(Month/Day/Year) |                             | 2A. Deemed<br>Execution Date<br>if any<br>(Month/Day/Ye |   | Co  | 3.<br>Transaction<br>Code (Instr.<br>8) |               |                    |                        | cquired (A) or<br>D) (Instr. 3, 4 and 5)     |  | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following |                               | Form: Direct   |            | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |   |
|  |                        |       |  |                             |   | Co  | ode   | v                                       | Amount        | (A) or<br>(D)      | Price                  |  | Reported<br>Transaction(s)<br>(Instr. 3 and 4)             |   |                               |  | (Instr. 4) |  |   |
| Common Stock   |                        |       | 04/19/2021                                 |                             |   |   |   | S                                       |               | 100,000            | D                      | \$6.6  | 644(1)   | 22,1  | 22,145,495                    |  | D          |  |   |
| Common   | Stock                  |       |  |                             |   |   |   |   |               |                    |                        |  |  |   | 1,3                           | 32,773   |            | I  | Trust <sup>(2)</sup>                    |
| Common Stock 04,   |                        |       |  | 04/20/202                   | 21  |   |   |   | S             |                    | 100,000                | D \$6.7                                      |  | 007(3)  | 22,0                          | ,045,495   |            | D  |   |
| Common Stock   |                        |       |  |                             |   |   |   |   |               |                    |                        |  |  |   | 1,3                           | 32,773   |            | I  | Trust <sup>(2)</sup>                    |
| Common   | Common Stock 04/21/202 |       |  |                             | 21  | 1   |   |   | S             |                    | 15,659                 | D  | \$6.7  |   | 22,029,836                    |  | D          |  |   |
| Common   | Stock                  |       |  |                             |   |   |   |   |               |                    |                        |  |  |   | 1,3                           | 1,332,773  |            | I  | Trust <sup>(2)</sup>                    |
|  |                        | Та    | ble I                                      | I - Derivati<br>(e.g., pu   |   |   |   |   |               |                    | posed of,<br>convertib |  |  |   | Owne                          | d  |            |  |   |
| 1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year) (Month/Day/Year) if any (Month/Day/Year)  |                        |       |  | Deemed<br>cution Date,<br>y | 4.<br>Transaction<br>Code (Instr.<br>8)                 |   | 5. Num<br>of<br>Derivat<br>Securit<br>Acquir<br>(A) or<br>Dispos<br>of (D)<br>(Instr. 3<br>and 5) | ber<br>ive<br>ies<br>ed                 | 6. Da<br>Expi |                    | rcisable and<br>Date   | 7. Title<br>Amou<br>Secur<br>Under<br>Deriva | e and<br>int of<br>rities<br>rlying<br>ative<br>rity (Inst | 8. P<br>Der<br>Sec<br>(Ins                                    | rivative<br>curity<br>str. 5) | 9. Number o<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | y          | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>t (Instr. 4) |
|  | ation of Pernances:    |       |  | Code                        | v   | (A) (   |   | Date<br>Exer                            | e<br>rcisable | Expiration<br>Date | Title                  | Amour<br>or<br>Number<br>of<br>Shares        | er   |   |                               |  |            |  |   |

- 1. This transaction was executed in multiple trades at prices ranging from \$6.6000 to \$\$6.6950; the price reported reflects the weighted average price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
- 2. These shares of Common Stock are held by the Leonard M. Tannenbaum 2012 Trust for benefit of certain members of the reporting person's family for which James Castro-Blanco is a Co-Trustee. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest.
- 3. This transaction was executed in multiple trades at prices ranging from \$6.6700 to \$6.7310; the price reported reflects the weighted average price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.

## Remarks:

Thomas Geoffroy as Attorney-04/21/2021 in-Fact

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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