FORM 4

Check this box if no longer sub

to Section 16. Form 4 or Form obligations may continue. See

Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 | |
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| ject 5 | STATEME |
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NT 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 | • | | (10% O | | | |
|--|--|--|--|---|-------------------------------|---|--|--|------------------------------|-------------------------|----------|---|---|--|---|--|---|--|--|
| (Last) 525 OKE SUITE 1 | EECHOBE | , | Middle | ?) | | 3. Date of Earliest Transaction (Month/Day/Year) 12/16/2020 | | | | | | | | | | below) | | below) | |
| (Street) WEST P. BEACH (City) | FI | | 33401 Zip) | | 4. If <i>i</i> | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Indiv _ine) X | ′ | | | | | |
| (- 9) | | | | lon-Deriva | tive : | Secu | rities | . Ac | auire | d. Di | snosed o | f. or F | Renefic | rially | Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Trans. Date | | 2. Transactio | n 2A. Deeme Execution 'ear) if any | | 2A. Deemed Execution Date, | | 3. 4. Secur | | 4. Securities Disposed Of | Acquire | d (A) or | r 5. Amor and 5) Securit Benefic Owned | | ount of ties cially I Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | Code | v | Amount | (A) or (D) | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | | |
| Common Stock 12/16/20 | | | 12/16/20 | 20 | 20 | | | S | | 50,000 | D | \$5.51 | 72 ⁽¹⁾ | 16,122,871 | | | D | | |
| Common | Stock | | | | | | | | | | | | | | 1,0 | 12,751 | | I | Trust ⁽²⁾ |
| Common Stock 12/17/202 | | 20 | 20 | | | S | | 40,674 | D | \$5.4882 ⁽³⁾ | | 16,082,197 | | | D | | | | |
| Common Stock | | | | | | | | | | | | 1,012,751 | | I | Trust ⁽²⁾ | | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Exec if an | Deemed ution Date, y y hth/Day/Year) | 4. Transa Code 8) | | 5. Nu of Deriv Secu Acqu (A) o Dispo of (D (Instrand 5 | rative rities iired r osed) r. 3, 4 | Expi (Mor | iration I nth/Day | (Year) | 3 and | int of ities rlying ative ity (Instr. | Der Sec (Ins | Price of ivative curity str. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | у | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |

Explanation of Responses:

- 1. This transaction was executed in multiple trades at prices ranging from \$5.500 to \$5.550; 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 \$5.48 to \$5.500; 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:

James Castro-Blanco as 12/17/2020 **Attorney in Fact**

** Signature of Reporting Person

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.