

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) **October 15, 2008**

Fifth Street Finance Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

814-00755
(Commission File Number)

26-1219283
(IRS Employer Identification No.)

**White Plains Plaza
445 Hamilton Avenue, Suite 1206
White Plains, NY**

(Address of principal executive offices)

10601

(Zip Code)

Registrant's telephone number, including area code: **(914) 286-6811**

(Former name or former address, if changed since last report)

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:

- ☐ 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))

Item 8.01. Other Events.

On October 15, 2008 the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1. Press release dated October 15, 2008

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Fifth Street Finance Corp.

(Registrant)

October 15, 2008

(Date)

/s/ **WILLIAM H. CRAIG**

Exhibit Index

99.1 Press release dated October 15, 2008

Fifth Street Finance Corp. Announces \$8,000,000 Open Market Share Repurchase Plan and Issues Net Investment Income Guidance Range of 28 to 34 Cents Per Share for the Quarter Ended September 30, 2008

WHITE PLAINS, N.Y., Oct. 15, 2008 (GLOBE NEWSWIRE) -- Fifth Street Finance Corp. (NYSE:FSC) ("Fifth Street") announced today that its Board of Directors has approved an open market share repurchase plan. Under this plan, Fifth Street may repurchase up to \$8,000,000 of its common stock at prices below its net asset value as reported in its then most recently published financial statements.

In addition, Fifth Street has issued net investment income guidance for the quarter ending September 30, 2008, of 28 to 34 cents per share.

Fifth Street's Board of Directors has directed its management to repurchase shares of Fifth Street's shares of common stock at such times and in such amounts as management determines to be appropriate. The repurchase program does not obligate Fifth Street to acquire any specific number of shares and may be discontinued at any time.

Fifth Street intends to fund the repurchases with available cash. The repurchase program is expected to be in effect after shareholders receive notice through the mail, which should be on or about October 27, 2008, until December 31, 2009, unless otherwise extended by the Board of Directors.

About Fifth Street Finance Corp.

Fifth Street Finance Corp. is a specialty finance company that lends to and invests in small and mid-sized companies in connection with an investment by private equity sponsors. Fifth Street Finance Corp's investment objective is to maximize its portfolio's total return by generating current income from its debt investments and capital appreciation from its equity investments.

The Fifth Street Finance Corp. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5525>

Forward-Looking Statements

This press release may contain certain forward-looking statements, including statements with regard to the future performance of Fifth Street Finance Corp. Words such as "believes," "expects," "projects," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. Certain factors could cause actual results to differ materially from those projected in these forward-looking statements, and some of these factors are enumerated in Fifth Street Finance Corp.'s prospectus, dated June 11, 2008. Fifth Street Finance Corp. undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT: Fifth Street Finance Corp.
Stacey Thorne, VP, Investor Relations
(914) 286-6811
stacey@fifthstreetcap.com

ICR, Inc.
Media Contact:
Brian Ruby
(203) 682-8268
Brian.Ruby@icrinc.com