

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form N-2

(Check appropriate box or boxes)

- REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933
- Pre-Effective Amendment No.
- Post-Effective Amendment No. 2

Main Street Capital Corporation

(Exact name of registrant as specified in charter)

**1300 Post Oak Boulevard, Suite 800
Houston, TX 77056
(713) 350-6000**

*(Address and telephone number,
including area code, of principal executive offices)*

**Vincent D. Foster
Chief Executive Officer
Main Street Capital Corporation
1300 Post Oak Boulevard, Suite 800
Houston, TX 77056**

(Name and address of agent for service)

COPIES TO:

**Jason B. Beauvais
Vice President, General Counsel
and Secretary
Main Street Capital Corporation
1300 Post Oak Boulevard, Suite 800
Houston, TX 77056**

**Steven B. Boehm, Esq.
Harry S. Pangas, Esq.
Sutherland Asbill & Brennan LLP
1275 Pennsylvania Avenue, N.W.
Washington, DC 20004
(202) 383-0100
(202) 637-3593 — Facsimile**

Approximate date of proposed public offering: As soon as practicable after the effective date of this Registration Statement.

If any securities being registered on this form will be offered on a delayed or continuous basis in reliance on Rule 415 under the Securities Act of 1933, other than securities offered in connection with a dividend reinvestment plan, check the following box.

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EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Post-Effective Amendment No. 2 to the Registration Statement on Form N-2 (File No. 333-155806) is being filed pursuant to Rule 462(d) under the Securities Act of 1933, as amended (the “Securities Act”), solely for the purpose of adding additional exhibits to such Registration Statement. Accordingly, this Post-Effective Amendment No. 2 consists only of a facing page, this explanatory note, and Part C of the Registration Statement on Form N-2. This Post-Effective Amendment No. 2 does not change the form of prospectus previously filed with the SEC. As permitted by Rule 462(d), this Post-Effective Amendment No. 2 shall become effective upon filing with the SEC.

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PART C
Other Information

Item 25. Financial Statements And Exhibits

(1) *Financial Statements*

The following financial statements of Main Street Capital Corporation (the “Registrant” or the “Company”) are included in Part A of this Registration Statement:

| | |
|--|------|
| Reports of Independent Registered Public Accounting Firm | F-2 |
| Consolidated Balance Sheets as of December 31, 2008 and 2007 | F-4 |
| Consolidated Statements of Operations for the Years Ended December 31, 2008 and 2007 and Combined Statement of Operations for the Year Ended December 31, 2006 | F-5 |
| Consolidated Statements of Changes in Net Assets for the Years Ended December 31, 2008 and 2007 and Combined Statement of Changes in Net Assets for the Year Ended December 31, 2006 | F-6 |
| Consolidated Statements of Cash Flows for the Years Ended December 31, 2008 and 2007 and Combined Statement of Cash Flows for the Year Ended December 31, 2006 | F-7 |
| Consolidated Schedules of Investments as of December 31, 2008 and 2007 | F-8 |
| Notes to Consolidated Financial Statements | F-16 |

(2) *Exhibits*

- (a) Articles of Amendment and Restatement of the Registrant (previously filed as Exhibit (a) to Main Street Capital Corporation’s Pre-Effective Amendment No. 2 to the Registration Statement on Form N-2 filed on August 15, 2007 (Reg. No. 333-142879))
 - (b) Amended and Restated Bylaws of the Registrant (previously filed as Exhibit 99.1 to Main Street Capital Corporation’s Current Report on Form 8-K filed on May 2, 2008 (File. No. 1-33723))
 - (c) Not Applicable
 - (d) Form of Common Stock Certificate (previously filed as Exhibit (d) to Main Street Capital Corporation’s Pre-Effective Amendment No. 2 to the Registration Statement on Form N-2 filed on August 15, 2007 (Reg. No. 333-142879))
 - (e) Dividend Reinvestment Plan (previously filed as Exhibit 4.2 to Main Street Capital Corporation’s Annual Report on Form 10-K for the year ended December 31, 2007 filed on March 21, 2008 (File. No. 1-33723))
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- (f)(1) Main Street Mezzanine Fund, LP SBIC debentures guaranteed by the SBA (previously filed as Exhibit (f)(1) to Main Street Capital Corporation's Pre-Effective Amendment No. 1 to the Registration Statement on Form N-2 filed on June 22, 2007 (Reg. No. 333-142879))
 - (f)(2) Main Street Capital II, LP SBIC debentures guaranteed by the SBA (see Exhibit (f)(1) to Pre-Effective Amendment No. 1 to Form N-2 of Main Street Capital Corporation filed with the SEC on June 22, 2007 for a substantially identical copy of the debentures)
 - (g)(1) Form of Amended and Restated Advisory Agreement by and between Main Street Capital Partners, LLC and Main Street Mezzanine Fund, LP (previously filed as Exhibit (g)(1) to Main Street Capital Corporation's Pre-Effective Amendment No. 1 to the Registration Statement on Form N-2 filed on June 22, 2007 (Reg. No. 333-142879))
 - (g)(2) Investment Management/Advisory Agreement by and between Main Street Capital Partners, LLC, Main Street Capital II, LP and Main Street Capital II GP, LLC (previously filed as Exhibit (g)(2) to Main Street Capital Corporation's Pre-Effective Amendment No. 1 to the Registration Statement on Form N-2 filed on June 22, 2007 (Reg. No. 333-142879))
 - (h) Not Applicable
 - (i)(1) Main Street Capital Corporation 2008 Equity Incentive Plan (previously filed as Exhibit 10.1 to Main Street Capital Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009 filed on August 7, 2009 (File No. 1-33723))
 - (i)(2) Main Street Capital Corporation 2008 Non-Employee Director Restricted Stock Plan (previously filed as Exhibit 4.5 to Main Street Capital Corporation's Registration Statement on Form S-8 filed on June 20, 2008 (Reg. No. 333-151799))
 - (j) Custodian Agreement (previously filed as Exhibit (j) to Main Street Capital Corporation's Pre-Effective Amendment No. 3 to the Registration Statement on Form N-2 filed on September 21, 2007 (Reg. No. 333-142879))
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- (k)(1) Form of Confidentiality and Non-Compete Agreement by and between the Registrant and Vincent D. Foster (previously filed as Exhibit (k)(12) to Main Street Capital Corporation's Pre-Effective Amendment No. 3 to the Registration Statement on Form N-2 filed on September 21, 2007 (Reg. No. 333-142879))
 - (k)(2) Form of Indemnification Agreement by and between the Registrant and each executive officer and director (previously filed as Exhibit (k)(13) to Main Street Capital Corporation's Pre-Effective Amendment No. 3 to the Registration Statement on Form N-2 filed on September 21, 2007 (Reg. No. 333-142879))
 - (k)(3) Credit Agreement dated October 24, 2008 (previously filed as Exhibit 10.1 to Main Street Capital Corporation's Current Report on Form 8-K filed on October 28, 2008 (File No. 1-33723))
 - (k)(4) General Security Agreement dated October 24, 2008 (previously filed as Exhibit 10.2 to Main Street's Current Report on Form 8-K filed on October 28, 2008 (File No. 1-33723))
 - (k)(5) Custodial Agreement dated October 24, 2008 (previously filed as Exhibit 10.3 to Main Street's Current Report on Form 8-K filed on October 28, 2008 (File No. 1-33723))
 - (k)(6) Equity Pledge Agreement dated October 24, 2008 (previously filed as Exhibit 10.4 to Main Street's Current Report on Form 8-K filed on October 28, 2008 (File No. 1-33723))
 - (k)(7) First Amendment to Credit Agreement dated March 26, 2009 (previously filed as Exhibit 10.2 to Main Street Capital Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009 filed on August 7, 2009 (File No. 1-33723))
 - (k)(8) Second Amendment to Credit Agreement, Consent and Limit Waiver dated November 10, 2009*
 - (k)(9) Third Amendment to Credit Agreement dated December 17, 2009*
 - (k)(10) Loan Agreement between Main Street Capital II, LP and Compass Bank dated April 13, 2006, as amended on April 13, 2007, August 16, 2007, April 12, 2008, April 11, 2009 and June 23, 2009***
 - (k)(11) Support Services Agreement effective as of October 2, 2007 by and between Main Street Capital Corporation and Main Street Capital Partners, LLC (previously filed as Exhibit (k)(16) to Main Street Capital Corporation's Pre-Effective Amendment No. 1 to the Registration Statement on Form N-2 filed on January 30, 2009 (Reg. No. 333-155806))
 - (l)(1) Opinion and Consent of Counsel**
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- (m) Not Applicable
- (n)(1) Consent of Grant Thornton LLP regarding Main Street Capital Corporation**
- (n)(2) Report of Grant Thornton LLP regarding the senior security table contained herein**
- (n)(3) Consent of Grant Thornton LLP regarding Main Street Capital II, LP*
- (r) Code of Ethics (previously filed as Exhibit (r) to Main Street Capital Corporation's Pre-Effective Amendment No. 2 to the Registration Statement on Form N-2 filed on August 15, 2007 (Reg. No. 333-142879))
- (s) Power of Attorney**

* Filed herewith.

** Previously filed as an exhibit to this registration statement.

*** Pursuant to Item 25(f) of Form N-2, this agreement is not filed herewith; however, Main Street Capital Corporation hereby agrees that this agreement will be provided to the SEC upon request.

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Item 26. Marketing Arrangements

The information contained under the heading “Plan of Distribution” on this Registration Statement is incorporated herein by reference and any information concerning any underwriters will be contained in the accompanying prospectus supplement, if any.

Item 27. Other Expenses Of Issuance And Distribution

| | |
|--|------------------|
| SEC registration fee | \$ 11,790 |
| Nasdaq Global Select Market additional listing fee | 45,000* |
| FINRA filing fee | 30,500 |
| Accounting fees and expenses | 80,000* |
| Legal fees and expenses | 150,000* |
| Printing and engraving | 105,000* |
| Total | \$422,290 |

* Estimated for filing purposes.

Item 28. Persons Controlled By Or Under Common Control

- Main Street Mezzanine Fund, LP — a Delaware limited partnership
- Main Street Mezzanine Management, LLC — a Delaware limited liability company
- Main Street Capital Partners, LLC — a Delaware limited liability company
- Main Street Equity Interests, Inc. — a Delaware corporation
- Main Street Capital II, LP – a Delaware limited partnership
- Main Street Capital II GP, LLC – a Delaware limited liability company
- MSCII Equity Interests, LLC – a Delaware limited liability company

In addition, Main Street Capital Corporation may be deemed to control certain portfolio companies. For a more detailed discussion of these entities, see “Portfolio Companies” in the prospectus.

Item 29. Number Of Holders Of Securities

The following table sets forth the number of record holders of the Registrant’s capital stock at January 8, 2010.

| Title of Class | Number of Record Holders |
|--------------------------------|---------------------------------|
| Common stock, \$0.01 par value | 209 |

Item 30. Indemnification

Maryland law permits a Maryland corporation to include in its articles of incorporation a provision limiting the liability of its directors and officers to the corporation and its stockholders for money damages except for liability resulting from (a) actual receipt of an improper benefit or profit in money, property or services or (b) active and deliberate dishonesty established by a final judgment as being material to the cause of action. Our articles of incorporation contain such a provision that eliminates directors’ and officers’ liability to the maximum extent permitted by Maryland law, subject to the requirements of the Investment Company Act of 1940, as amended (the “1940 Act”).

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Our articles of incorporation require us, to the maximum extent permitted by Maryland law and subject to the requirements of the 1940 Act, to indemnify any present or former director or officer or any individual who, while a director or officer and at our request, serves or has served another corporation, real estate investment trust, partnership, joint venture, trust, employee benefit plan or other enterprise as a director, officer, partner or trustee, from and against any claim or liability to which such person may become subject or which such person may incur by reason of his or her service in any such capacity, except with respect to any matter as to which such person shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his or her action was in our best interest or to be liable to us or our stockholders by reason of willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of such person's office.

Our bylaws obligate us, to the maximum extent permitted by Maryland law and subject to the requirements of the 1940 Act, to indemnify any present or former director or officer or any individual who, while a director or officer and at our request, serves or has served another corporation, real estate investment trust, partnership, joint venture, trust, employee benefit plan or other enterprise as a director, officer, partner or trustee and who is made, or threatened to be made, a party to a proceeding by reason of his or her service in any such capacity from and against any claim or liability to which that person may become subject or which that person may incur by reason of his or her service in any such capacity, except with respect to any matter as to which such person shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his or her action was in our best interest or to be liable to us or our stockholders by reason of willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of such person's office. Our bylaws also require that, to the maximum extent permitted by Maryland law, we may pay certain expenses incurred by any such indemnified person in advance of the final disposition of a proceeding upon receipt of an undertaking by or on behalf of such indemnified person to repay amounts we have so paid if it is ultimately determined that indemnification of such expenses is not authorized under our bylaws.

Maryland law requires a corporation (unless its articles of incorporation provide otherwise, which our articles of incorporation do not) to indemnify a director or officer who has been successful in the defense of any proceeding to which he or she is made, or threatened to be made, a party by reason of his or her service in that capacity. Maryland law permits a corporation to indemnify its present and former directors and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made, or threatened to be made, a party by reason of his or her service in those or other capacities unless it is established that (a) the act or omission of the director or officer was material to the matter giving rise to the proceeding and (1) was committed in bad faith or (2) was the result of active and deliberate dishonesty, (b) the director or officer actually received an improper personal benefit in money, property or services or (c) in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful. However, under Maryland law, a Maryland corporation may not indemnify for an adverse judgment in a suit by or in the right of the corporation or for a judgment of liability on the basis that a personal benefit was improperly received, unless in either case a court orders indemnification, and then only for expenses. In addition, Maryland law permits a corporation to advance reasonable expenses to a director or officer upon the corporation's receipt of (a) a written affirmation by the director or officer of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification by the corporation and (b) a written undertaking by him or her or on his or her behalf to repay the amount paid or reimbursed by the corporation if it is ultimately determined that the standard of conduct was not met.

In addition, we have entered into Indemnity Agreements with our directors and executive officers. The form of Indemnity Agreement entered into with each director and officer was previously

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filed with the Commission as Exhibit (k)(13) to our Registration Statement on Form N-2 (Reg. No. 333-142879). The Indemnity Agreements generally provide that we will, to the extent specified in the agreements and to the fullest extent permitted by the 1940 Act and Maryland law as in effect on the day the agreement is executed, indemnify and advance expenses to each indemnitee that is, or is threatened to be made, a party to or a witness in any civil, criminal or administrative proceeding. We will indemnify the indemnitee against all expenses, judgments, fines, penalties and amounts paid in settlement actually and reasonably incurred in connection with any such proceeding unless it is established that (i) the act or omission of the indemnitee was material to the matter giving rise to the proceeding and (a) was committed in bad faith or (b) was the result of active and deliberate dishonesty, (ii) the indemnitee actually received an improper personal benefit, or (iii) in the case of a criminal proceeding, the indemnitee had reasonable cause to believe his conduct was unlawful. Additionally, for so long as the we are subject to the 1940 Act, no advancement of expenses will be made until (i) the indemnitee provides a security for his undertaking, (ii) we are insured against losses arising by reason of any lawful advances, or (iii) the majority of a quorum of our disinterested directors, or independent counsel in a written opinion, determine based on a review of readily available facts that there is reason to believe that the indemnitee ultimately will be found entitled to indemnification. The Indemnity Agreements also provide that if the indemnification rights provided for therein are unavailable for any reason, we will pay, in the first instance, the entire amount incurred by the indemnitee in connection with any covered proceeding and waive and relinquish any right of contribution we may have against the indemnitee. The rights provided by the Indemnity Agreements are in addition to any other rights to indemnification or advancement of expenses to which the indemnitee may be entitled under applicable law, our articles of incorporation, our bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment or repeal of the Indemnity Agreements will limit or restrict any right of the indemnitee in respect of any action taken or omitted by the indemnitee prior to such amendment or repeal. The Indemnity Agreements will terminate upon the later of (i) ten years after the date the indemnitee has ceased to serve as our director or officer, or (ii) one year after the final termination of any proceeding for which the indemnitee is granted rights of indemnification or advancement of expenses or which is brought by the indemnitee. The above description of the Indemnity Agreements is subject to, and is qualified in its entirety by reference to, all the provisions of the form of Indemnity Agreement, previously filed with the Commission as Exhibit (k)(13) to our Registration Statement on Form N-2 (Reg. No. 333-142879).

We have obtained primary and excess insurance policies insuring our directors and officers against certain liabilities they may incur in their capacity as directors and officers. Under such policies, the insurer, on our behalf, may also pay amounts for which we have granted indemnification to the directors or officers.

Item 31. *Business And Other Connections Of Investment Manager*

Not Applicable

Item 32. *Location Of Accounts And Records*

All accounts, books and other documents required to be maintained by Section 31(a) of the 1940 Act, and the rules thereunder are maintained at the Registrant's offices at 1300 Post Oak Boulevard, Suite 800, Houston, Texas 77056.

Item 33. *Management Services*

Not Applicable

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Item 34. Undertakings

1. We hereby undertake to suspend any offering of shares until the prospectus is amended if (1) subsequent to the effective date of this registration statement, our net asset value declines more than ten percent from our net asset value as of the effective date of this registration statement or (2) our net asset value increases to an amount greater than our net proceeds (if applicable) as stated in the prospectus.

2. We hereby undertake:

- a. to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (1) to include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (2) to reflect in the prospectus or prospectus supplement any facts or events after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement; and
 - (3) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement.
 - b. for the purpose of determining any liability under the Securities Act, that each such post-effective amendment to this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of those securities at that time shall be deemed to be the initial bona fide offering thereof.
 - c. to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
 - d. for the purpose of determining liability under the Securities Act to any purchaser, that if we are subject to Rule 430C under the Securities Act, each prospectus filed pursuant to Rule 497(b), (c), (d) or (e) under the Securities Act as part of this registration statement relating to an offering shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness, provided, however, that no statement made in a registration statement or prospectus or prospectus supplement that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supercede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.
 - e. for the purpose of determining liability of the Registrant under the Securities Act to any purchaser in the initial distribution of securities, that if the securities are offered or sold to such purchaser by means of any of the following communications, we will be a seller to the purchaser and will be considered to offer or sell such securities to the purchaser:
 - (1) any preliminary prospectus or prospectus or prospectus supplement of us relating to the offering required to be filed pursuant to Rule 497 under the Securities Act;
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- (2) the portion of any advertisement pursuant to Rule 482 under the Securities Act relating to the offering containing material information about us or our securities provided by or on behalf of us; and
 - (3) any other communication that is an offer in the offering made by us to the purchaser.
 - f. to file a post-effective amendment to the registration statement, and to suspend any offers or sales pursuant the registration statement until such post-effective amendment has been declared effective under the Securities Act, in the event our shares of common stock are trading below our net asset value per share and either (i) we receive, or have been advised by our independent registered accounting firm that we will receive, an audit report reflecting substantial doubt regarding our ability to continue as a going concern or (ii) we have concluded that a fundamental change has occurred in our financial position or results of operations.
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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Post-Effective Amendment No. 2 to the Registration Statement on Form N-2 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on January 12, 2010.

MAIN STREET CAPITAL CORPORATION

By: /s/ Vincent D. Foster
Vincent D. Foster
Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 2 to the Registration Statement on Form N-2 has been signed below by the following persons in the capacities and on the dates indicated:

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|------------------|
| <u>/s/ Vincent D. Foster</u> Vincent D. Foster | Chairman and Chief Executive Officer (principal executive officer) | January 12, 2010 |
| <u>/s/ Todd A. Reppert</u> Todd A. Reppert | President, Chief Financial Officer and Director (principal financial officer) | January 12, 2010 |
| <u>/s/ Michael S. Galvan</u> Michael S. Galvan | Vice President and Chief Accounting Officer (principal accounting officer) | January 12, 2010 |
| <u>/s/ Rodger A. Stout</u> Rodger A. Stout | Senior Vice President-Finance & Administration, Chief Compliance Officer and Treasurer | January 12, 2010 |
| <u>*</u> Michael Appling Jr. | Director | January 12, 2010 |
| <u>*</u> Joseph E. Canon | Director | January 12, 2010 |
| <u>*</u> William D. Gutermuth | Director | January 12, 2010 |
| <u>*</u> Arthur L. French | Director | January 12, 2010 |

* By: /s/ Vincent D. Foster
Vincent D. Foster
Attorney-in-fact

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EXHIBIT INDEX

| Exhibit Number | Description |
|---------------------------|--|
| (k)(8) | Second Amendment to Credit Agreement, Consent and Limit Waiver dated November 10, 2009 |
| (k)(9) | Third Amendment to Credit Agreement dated December 17, 2009 |
| (n)(3) | Consent of Grant Thornton LLP regarding Main Street Capital II, LP |

**SECOND AMENDMENT TO CREDIT AGREEMENT, CONSENT
AND LIMITED WAIVER**

THIS SECOND AMENDMENT TO CREDIT AGREEMENT, CONSENT AND LIMITED WAIVER (this "Amendment") is made as of the 10th day of November, 2009 (the "Amendment Date"), by and among MAIN STREET CAPITAL CORPORATION, a Maryland corporation, MAIN STREET CAPITAL PARTNERS, LLC, a Delaware limited liability company, MAIN STREET EQUITY INTERESTS, INC., a Delaware corporation, the LENDERS listed on the signature pages hereof and BRANCH BANKING AND TRUST COMPANY, as Administrative Agent.

RECITALS:

The Borrower, the Guarantors, the Administrative Agent and the Lenders have entered into a certain Credit Agreement dated as of October 24, 2008, as amended by that First Amendment to Credit Agreement dated March 26, 2009 (referred to herein as the "Credit Agreement"). Capitalized terms used in this Amendment that are not otherwise defined in this Amendment shall have the respective meanings assigned to them in the Credit Agreement.

The Borrower and Guarantors have requested that the Administrative Agent and the Lenders amend certain terms and conditions of the Credit Agreement. The Lenders, the Administrative Agent, the Guarantors and the Borrower desire to so amend the Credit Agreement upon the terms and conditions hereinafter set forth.

The Borrower and Guarantors have further requested that the Administrative Agent and the Lenders consent to the consummation of the offer by the Borrower to acquire a majority limited partnership interest in its Affiliate, Main Street Capital II, LP, a Delaware limited partnership ("MSC II"), in exchange for shares of the Capital Stock of the Borrower, on the terms and conditions set forth in the Offering Memorandum dated September 23, 2009 (the "Exchange Offer Memorandum"), including the Acquisition of all of the membership interests of the current members of Main Street Capital II GP, LLC, a Delaware limited liability company and the general partner of MSC II (the "General Partner"), by the Borrower for no consideration and the other related matters described in the Exchange Offer Memorandum (the "MSC II Exchange Offer"), and to waive compliance with certain provisions of the Credit Agreement in connection with the consummation of the MSC II Exchange Offer. The Administrative Agent and the Lenders have agreed to consent to the MSC II Exchange Offer and to the waiver of compliance with such provisions upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower, the Guarantors, the Administrative Agent and the Lenders, intending to be legally bound hereby, agree as follows:

SECTION 1. Recitals. The Recitals are incorporated herein by reference and shall be deemed to be a part of this Amendment.

SECTION 2. Amendments. The Credit Agreement is hereby amended as set forth in this Section 2.

SECTION 2.01. Amendment to Section 1.01. Section 1.01 of the Credit Agreement is hereby amended by amending and restating the definition of "SBIC Entities" to read in its entirety as follows:

"SBIC Entities" means each of (1) Main Street Mezzanine Fund, LP, (2) Main Street Mezzanine Management, LLC, (3) Main Street Capital II, LP, (4) Main Street Capital II GP, LLC, (5) MSCII Equity Interests, LLC and (6) any other future "small business investment company" owned, directly or indirectly, by Borrower that is governed by the Restricted Provisions."

SECTION 2.02 Amendment to Section 5.07. Section 5.07 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"SECTION 5.07. Minimum Consolidated Tangible Net Worth. Consolidated Tangible Net Worth shall not be less than the sum of (i) 80.0% of the Consolidated Tangible Net Worth on the Closing Date plus (ii) 80.0% of the cumulative Net Proceeds of Capital Securities/Conversion of Debt received after the Closing Date minus (iii) 80.0% of the non cash adjustment to or elimination of any Value in the investment in Main Street Capital Partners, LLC to the Borrower's consolidated balance sheets from the accounting impact of the MSC II Exchange Offer (as such term is defined in that certain Second Amendment to Credit Agreement, Consent and Limited Waiver dated November 10, 2009, by and among the Borrower, Guarantors, the Administrative Agent and the Lenders), calculated quarterly at the end of each Fiscal Quarter."

SECTION 2.03 Amendment to Schedule 4.08. Schedule 4.08 of the Credit Agreement is hereby amended to add the following entities as Subsidiaries of Main Street Capital Corporation:

Main Street Capital II GP, LLC, a Delaware limited liability company

Main Street Capital II, LP, a Delaware limited partnership

MSCII Equity Interests, LLC, a Delaware limited liability company

SECTION 3. Consent to MSC II Exchange Offer; Limited Waiver and Additional Amendments.

(a) In connection with the MSC II Exchange Offer, the Borrower hereby represents and warrants:

(i) each of MSC II, General Partner and MSCII Equity Interests, LLC is a SBIC Entity and is subject to Restrictive Provisions;

(ii) (A) the Borrower has not and will not receive any cash in consideration for the exchange of the Equity Securities of MSC II or General Partner in connection with the MSC II Exchange Offer; and (B) the Borrower participating limited partners of MSC II will exchange their Equity Interests in MSC II for Equity Securities of Borrower, and participating members of the General Partner will contribute their Equity Interests in the General Partner to Borrower for no consideration.

(iii) all of the existing and outstanding Debt of each MSC II and the General Partner as of the date of this Amendment is set forth on Schedule 3 hereto and such Debt was incurred in the ordinary course of business (the "Existing MSC II Debt"). From the date of the Amendment through and including the consummation of the MSC II Exchange Offer, neither MSC II nor the General Partner has incurred any additional Debt.

(b) In reliance on the foregoing representations and warranties and subject to the conditions set forth in this Amendment, the Administrative Agent and Lenders hereby:

(i) consent to the consummation of the MSC II Exchange Offer on the terms and conditions described in the Exchange Offer Memorandum and, for the avoidance of doubt, the Lenders agree that no breach of Sections 4.27, 5.08, 5.12, 5.26, 5.29 or 5.32 of the Credit Agreement has occurred or is continuing solely as a result of the making or consummation of the MSC II Exchange Offer in accordance with the terms of the Exchange Offer Memorandum;

(ii) agree to waive any requirement to prepay or repay the Obligations that otherwise would arise under Section 2.11(f) as a result of the MSC II Exchange Offer;

(iii) acknowledge that the Existing MSC II Debt is permitted under Section 5.30 of the Credit Agreement; and

(iv) consent to the Acquisition of the General Partner on the terms set forth in the Exchange Offer Memorandum.

(c) The foregoing consent, limited waiver and amendments are limited solely to the MSC II Exchange Offer, and except as expressly set forth herein shall not (i) modify the Borrower's or the Guarantors' respective obligations to comply fully with all duties, terms, conditions, or covenants contained in the Loan Documents or (ii) be deemed to constitute a consent to or waiver of any other rights or remedies any Lender or the Administrative Agent may have under any Loan Documents or under Applicable Laws or at equity with respect to any matters. Nothing in this Section 3 shall be deemed to give rise to any obligation of the Lenders or the Administrative Agent to amend, modify, or waive any provision of the Credit Agreement (other than as expressly set forth

in this Amendment) or any other Loan Document. The provisions and agreements set forth in this Section 3 shall not establish a custom or course of dealing or conduct between any Lender or the Administrative Agent and Borrower or any Guarantors.

SECTION 4. Conditions to Effectiveness.

(a) Subject to clause (b) below, the effectiveness of this Amendment and the obligations of the Lenders hereunder are subject to the following conditions, unless the Required Lenders waive such conditions in writing:

(i) receipt by the Administrative Agent from each of the parties hereto of a duly executed counterpart of this Amendment signed by such party;

(ii) receipt by the Administrative Agent of all other documents that the Administrative Agent may reasonably request in connection with the transactions contemplated hereby;

(iii) the fact that the representations and warranties of the Borrower and Guarantors contained in this Amendment shall be true on and as of the date hereof;

(iv) the Loan Parties shall have paid all fees owing to the Administrative Agent under any fee letter and all other fees and expenses (including, without limitation, reasonable attorney's fees and expenses to the extent invoiced and presented to Borrower) payable to the Administrative Agent arising from or relating to the negotiation, preparation, execution, delivery performance or administration of this Amendment; and

(v) all documents and legal matters in connection with the transactions contemplated by this Amendment shall be reasonably satisfactory in form and substance to the Administrative Agent and its counsel.

(b) The effectiveness of this Amendment is further subject to the following conditions, unless the Required Lenders waive such conditions in writing:

(i) receipt by the Administrative Agent of a Pledge Supplement duly executed by the Borrower substantially in the form attached as Exhibit A to the Pledge Agreement identifying MSC II and the General Partner as Pledged Entities to the extent required pursuant to the terms of the Pledge Agreement;

(ii) the fact that the representations and warranties of the Borrower and Guarantors contained in this Amendment shall be true on and as of the date of consummation of the MSC II Exchange Offer;

(iii) after giving effect to this Amendment, no Default or Event of Default under the Credit Agreement or any other Loan Document shall have occurred and be continuing on the date of consummation of the MSC II Exchange Offer;

(iv) the MSC II Exchange Offer shall have been conducted in compliance with all requirements of Applicable Law and all conditions to the consummation of the MSC II Exchange Offer shall have been satisfied on the terms set forth in the Exchange Offer Memorandum;

(v) receipt by the Administrative Agent of all other documents that the Administrative Agent may reasonably request in connection with the transactions by the MSC II Exchange Offer; and

(vi) all other legal matters pertaining to the MSC II Exchange Offer shall be reasonably satisfactory to the Administrative Agent and its counsel.

SECTION 5. No Other Amendment. Except for the amendments set forth above, the text of the Credit Agreement shall remain unchanged and in full force and effect. This Amendment is not intended to effect, nor shall it be construed as, a novation of any Loan Document. The Credit Agreement and this Amendment shall be construed together as a single agreement. Upon the effectiveness of this Amendment as set forth in Section 4, all references to the Credit Agreement contained in the Notes, the Security Agreement, the Pledge Agreement and the other Loan Documents shall mean and include the Credit Agreement, as modified by this Amendment. Nothing herein contained shall waive, annul, vary or affect any provision, condition, covenant or agreement contained in the Credit Agreement, except as herein amended, nor affect nor impair any rights, powers or remedies under the Credit Agreement as hereby amended. The Lenders and the Administrative Agent do hereby reserve all of their rights and remedies against all parties who may be or may hereafter become secondarily liable for the repayment of the Notes. The Borrower and Guarantors promise and agree to perform all of the requirements, conditions, agreements and obligations under the terms of the Credit Agreement and the other Loan Documents, as heretofore and hereby amended, all such Loan Documents being hereby ratified and affirmed. The Borrower and Guarantors hereby expressly agree that (i) the Credit Agreement, as amended, and the other Loan Documents are in full force and effect and (ii) the Liens and security interests of the Administrative Agent in the Collateral are in full force and effect.

SECTION 6. Representations and Warranties. The Borrower and the Guarantors hereby represent and warrant to each of the Lenders as follows:

(a) No Default or Event of Default under the Credit Agreement or any other Loan Document has occurred and is continuing on the date hereof.

(b) The Borrower and Guarantors have the power and authority to enter into this Amendment and to do all acts and things as are required or contemplated hereunder to be done, observed and performed by them.

(c) This Amendment has been duly authorized, validly executed and delivered by one or more authorized officers of the Borrower and Guarantors and constitutes the legal, valid and binding obligations of the Borrower and Guarantors enforceable against them in accordance with its terms, provided that such enforceability is subject to general principles of equity and to bankruptcy, insolvency and similar laws affecting the enforcement of creditor's rights generally.

(d) The execution and delivery of this Amendment and the performance by the Borrower and Guarantors hereunder do not and will not require the consent or approval of any regulatory authority or governmental authority or agency having jurisdiction over the Borrower, or any Guarantor, are not in contravention of or in conflict with the articles of incorporation, bylaws or other organizational documents of the Borrower, or any Guarantor that is a corporation, the articles of organization or operating agreement of any Guarantor that is a limited liability company, or the provision of any statute, or any judgment, order or indenture, instrument, agreement or undertaking, to which any Borrower, or any Guarantor is party or by which the assets or properties of the Borrower and Guarantors are or may become bound.

(e) The Collateral Documents continue to create a valid security interest in, and Lien upon, the Collateral, in favor of the Administrative Agent, for the benefit of the Secured Parties, which security interests and Liens are perfected in accordance with the terms of the Collateral Documents and prior to all Liens except as expressly permitted under the Credit Agreement.

SECTION 7. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same agreement.

SECTION 8. Governing Law. This Amendment shall be construed in accordance with and governed by the laws of the State of North Carolina.

SECTION 9. Consent by Guarantors. The Guarantors consent to the foregoing amendments. The Guarantors promise and agree to perform all of the requirements, conditions, agreements and obligations under the terms of the Credit Agreement as hereby amended, said Credit Agreement, as hereby amended, being hereby ratified and affirmed. In furtherance and not in limitation of the foregoing, the Guarantors acknowledge and agree that the "Guaranteed Obligations" (as defined in the Credit Agreement) include, without limitation, the indebtedness, liabilities and obligations evidenced by the Notes and the Loans made under the Credit Agreement as modified by this Amendment. The Guarantors hereby expressly agree that the Credit Agreement, as hereby amended, is in full force and effect.

SECTION 10. Further Assurances. The Loan Parties agree to promptly take such action, upon the request of the Administrative Agent, as is necessary to carry out the intent of this Amendment.

SECTION 11. Effective Date. Upon satisfaction of the conditions as set forth in Section 4, this Amendment shall be effective as of Amendment Date.

SECTION 12. Loan Document. This Amendment is a Loan Document and is subject to all provisions of the Credit Agreement applicable to Loan Documents, all of which are incorporated in this Amendment by reference the same as if set forth in this Amendment verbatim.

SECTION 13. Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction.

SECTION 14. Entire Agreement. This Amendment contains the entire and exclusive agreement of the parties hereto with reference to the matters discussed herein. This Amendment supersedes all prior drafts and communications with respect hereto.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed and delivered, or have caused their respective duly authorized officers or representatives to execute and deliver, this Amendment as of the day and year first above written.

MAIN STREET CAPITAL CORPORATION

By: /s/ Todd A. Reppert

Name: Todd A. Reppert

Title: President and Chief Financial Officer

[CORPORATE SEAL]

MAIN STREET CAPITAL PARTNERS, LLC

By: /s/ Rodger Stout

Name: Rodger Stout

Title: Chief Financial & Administrative Officer

[CORPORATE SEAL]

MAIN STREET EQUITY INTERESTS, INC.

By: /s/ Rodger Stout

Name: Rodger Stout

Title: Vice President and Treasurer

[CORPORATE SEAL]

BRANCH BANKING AND TRUST COMPANY,
as Administrative Agent and as a Lender

By: /s/ Greg Drabik (SEAL)
Name: Greg Drabik
Title: Vice President

COMPASS BANK, as a Lender

By: /s/ Jason Consoli (SEAL)

Name: Jason Consoli

Title: Senior Vice President

Schedule 3

Debentures in the principal amount of \$70,000,000 (with \$10,000,000 in additional commitments) currently issued by MSC II and guaranteed by the Small Business Administration.

Any Debt under the Loan Agreement dated April 13, 2006 between MSC II and Compass Bank, as amended.

THIRD AMENDMENT TO CREDIT AGREEMENT

THIS THIRD AMENDMENT TO CREDIT AGREEMENT (this "Amendment") is made as of the 17th day of December, 2009 (the "Amendment Date"), by and among MAIN STREET CAPITAL CORPORATION, a Maryland corporation, MAIN STREET CAPITAL PARTNERS, LLC, a Delaware limited liability company, MAIN STREET EQUITY INTERESTS, INC., a Delaware corporation, the LENDERS listed on the signature pages hereof and BRANCH BANKING AND TRUST COMPANY, as Administrative Agent.

RECITALS:

The Borrower, the Guarantors, the Administrative Agent and the Lenders have entered into a certain Credit Agreement dated as of October 24, 2008, as amended by that First Amendment to Credit Agreement dated March 26, 2009 and that Second Amendment to Credit Agreement dated November 10, 2009 (referred to herein as the "Credit Agreement"). Capitalized terms used in this Amendment that are not otherwise defined in this Amendment shall have the respective meanings assigned to them in the Credit Agreement.

The Borrower and Guarantors have requested that the Administrative Agent and the Lenders amend certain terms and conditions of the Credit Agreement. The Lenders, the Administrative Agent, the Guarantors and the Borrower desire to so amend the Credit Agreement upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower, the Guarantors, the Administrative Agent and the Lenders, intending to be legally bound hereby, agree as follows:

SECTION 1. Recitals. The Recitals are incorporated herein by reference and shall be deemed to be a part of this Amendment.

SECTION 2. Amendments. The Credit Agreement is hereby amended as set forth in this Section 2.

SECTION 2.01. Amendments to Section 1.01. Section 1.01 of the Credit Agreement is hereby amended as follows:

(a) by amending and restating the definitions of "Borrowing Base", "First Lien Investment" and "Value" in their entirety to read, respectively, as follows:

"Borrowing Base" means, based on the most recent Borrowing Base Certification Report which as of the date of a determination of the Borrowing Base

has been received by the Administrative Agent, (a) at any time the Borrower holds at least eight (8) Eligible Portfolio Investments but fewer than ten (10) Eligible Portfolio Investments, an amount equal to the lesser of (i) the sum of 100% of Unrestricted Cash and Cash Equivalents plus 45% of the Value of Eligible Portfolio Investments plus 45% of the Value of Eligible Senior Bank Loan Investments and (ii) \$15,000,000, (b) at any time the Borrower holds at least ten (10) Eligible Portfolio Investments, an amount equal to the sum of 100% of Unrestricted Cash and Cash Equivalents plus 50% of the Value of Eligible Portfolio Investments plus 50% of the Value of Eligible Senior Bank Loan Investments and (c) at any time the Borrower holds fewer than eight (8) Eligible Portfolio Investments, \$0; provided, however, that, in no event shall more than 50% of the aggregate Value of the applicable Borrowing Base at any time consist of Eligible Senior Bank Loan Investments.

“First Lien Investment” means a Portfolio Investment constituting a Debt obligation (other than a Senior Bank Loan Investment) that is secured by the pledge of collateral and which has the most senior pre-petition priority in any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings. ”

“Value” means as of any date of determination (i) as to any Portfolio Investment other than a Senior Bank Loan Investment, the fair value of such Investment, determined in accordance with, the Investment Company Act and any orders of the Securities and Exchange Commission by the Board of Directors of the Borrower in its good faith judgment and consistent with past practices as described in the Borrower’s 2007 annual report on Form 10-K filed with the Securities and Exchange Commission as such practices may be amended from time to time in accordance with the last sentence in this definition of “Value”, including consideration of valuation procedures of a third-party valuation firm selected by the Borrower and reasonably acceptable to the Administrative Agent, and as approved by the Administrative Agent in its reasonable credit judgment; provided, however, that notwithstanding the foregoing, for purposes of calculating the Borrowing Base, no single Portfolio Investment shall be deemed to have a Value in excess of \$10,000,000, and (ii) as to any Portfolio Investment that is a Senior Bank Loan Investment, the least of (a) the remaining principal amount of such Senior Bank Loan Investment multiplied by the most recent price quoted to the Borrower (or Administrative Agent, if lower) on such Senior Bank Loan Investment from an Approved Market Maker, (b) the remaining principal amount of such Senior Bank Loan Investment and (c) if such Senior Bank Loan Investment has been reduced in value below the remaining principal amount thereof, the value of such Senior Bank Loan Investment as required by and in accordance with the Investment Company Act and any orders of the Securities and Exchange Commission by the Board of Directors of the Borrower in its good faith judgment and consistent with past practices as described in the Borrower’s 2007 annual report on Form 10-K filed with the Securities and Exchange Commission as such practices may be amended from time to time in accordance with the last sentence in this definition of “Value”; provided, however, that notwithstanding the foregoing, for purposes of calculating the Borrowing Base, no Eligible Senior Bank Loan Investment shall be deemed to have a Value greater than the cost of such Eligible Senior Bank Loan Investment. The valuation practices described in the Borrower’s 2007 Annual Report on Form 10-K filed with the Securities and Exchange Commission may be amended from time to

time provided that the Borrower shall furnish to the Administrative Agent, prior to the effective date of any such amendment or modification, prompt notice of any changes in such practices and shall not agree or otherwise permit to occur any modification of such practices in any manner that would or would reasonably be expected to adversely effect the interests or remedies of the Administrative Agent or the Secured Parties under this Agreement or any Loan Document or impair the collectability of any Portfolio Investment without the prior written consent of the Administrative Agent (in its sole discretion).”; and

(b) by adding the following new definitions in appropriate alphabetical order:

““Approved Market Maker” means a pricing service otherwise acceptable to the Administrative Agent in its sole discretion. The Administrative Agent acknowledges and agrees that the Bloomberg reporting service is an acceptable Approved Market Maker.

“Eligible Investments” means, collectively, the Eligible Portfolio Investments and the Eligible Senior Bank Loan Investments.

“Eligible Senior Bank Loan Investment” means, on any date of determination, any Senior Bank Loan Investment of Borrower that meets the following conditions:

(i) the Senior Bank Loan Investment is evidenced by Investment Documents that are in full force and effect and constitute the legal, valid and binding obligation of the Obligor of such Senior Bank Loan Investment to pay the stated amount of the Loan and interest thereon without right of rescission, set off, counterclaim or defense, and the related Investment Documents are enforceable against such Obligor in accordance with their respective terms and, to the knowledge of the Borrower, are not the subject of any material dispute;

(ii) the Senior Bank Loan Investment was made in accordance with the terms of the Investment Policies applicable to “marketable securities” and “idle funds investments”;

(iii) such Senior Bank Loan Investment is a Senior Bank Loan Investment, secured by a first priority, perfected security interest on a substantial portion of the assets of the respective Obligor(s);

(iv) the terms and conditions of such Senior Bank Loan Investment provide the Borrower with the power to approve or deny any amendments, supplements, waivers or other modifications of such terms and conditions that would (i) increase the commitment or other obligations of the Borrower thereunder, (ii) reduce the amount of, or defer the date fixed for any payment of, principal, interest or fees due or owing to Borrower, or change the manner of application of any payments owing to Borrower, under the Investment

Documents, (iii) change the percentage of lenders under such Senior Bank Loan Investment required to take any action under the applicable Investment Documents, (iv) release or substitute all or substantially all of the collateral held as security for, or release any guaranty given to support payment of the obligations of, the Obligor under the applicable Investment Documents;

(v) the terms of the Senior Bank Loan Investment have not been amended or subject to a deferral or waiver the effect of which is to (A) reduce the amount (other than by reason of the repayment thereof) or, after giving effect to any applicable grace or cure period, extend the time for payment of principal or (B) reduce the rate or, after giving effect to any applicable grace or cure period, extend the time of payment of interest (or any component thereof), in each case without the consent of the Administrative Agent;

(vi) the Senior Bank Loan Investment is rated by a debt rating agency or other Person engaged in the business of rating the creditworthiness of debt obligations and is generally trading in the secondary market at no less than 90% of par value;

(vii) the Senior Bank Loan Investment is not a Defaulted Investment and is not owed by an Obligor that is subject to an Insolvency Event or as to which the Borrower has received notice of an imminent Insolvency Event proceeding;

(viii) the Obligor of such Senior Bank Loan Investment has executed all appropriate documentation required in accordance with applicable Investment Policies;

(ix) the Senior Bank Loan Investment, together with the Investment Documents related thereto, is a "general intangible", an "instrument", an "account", or "chattel paper", within the meaning of the UCC of all jurisdictions that govern the perfection of the security interest granted therein;

(x) all material consents, licenses, approvals or authorizations of, or registrations or declarations with, any Governmental Authority required to be obtained, effected or given in connection with the making of such Senior Bank Loan Investment have been duly obtained, effected or given and are in full force and effect;

(xi) the Senior Bank Loan Investment is denominated and payable only in Dollars in the United States and the Obligor is organized under the laws of, and maintains its chief executive office and principal residence in, the United States or any state thereof;

(xii) the Senior Bank Loan Investment bears current interest, which is due and payable no less frequently than quarterly;

(xiii) the Senior Bank Loan Investment, together with the Investment Documents related thereto, does not contravene in any material respect any

Applicable Laws and with respect to which no Obligor is in violation of any Applicable Laws or the terms and conditions of such Investment Documents, to the extent any such violation results in or would be reasonably likely to result in (a) an adverse effect upon the value or collectability of such Senior Bank Loan Investment, (b) a material adverse change in, or a material adverse effect upon, any of (1) the financial condition, operations, business or properties of the Obligor or any of its respective Subsidiaries, taken as a whole, (2) the rights and remedies of the Borrower under the Investment Documents, or the ability of the Obligor or any other loan party thereunder to perform its obligations under the Investment Documents to which it is a party, as applicable, taken as a whole, or (3) the collateral securing the Senior Bank Loan Investment, or the Liens thereon or the priority of such Liens;

(xiv) the Senior Bank Loan Investment, together with the related Investment Documents, is fully assignable subject to the customary right of the obligor in a syndicated loan or credit facility to consent to an assignment (which consent shall not be unreasonably withheld) prior to an event of default under such Senior Bank Loan Investment and the customary right in a syndicated loan or credit facility of the administrative agent under such syndicated loan or credit facility to consent to the assignment (which consent shall not be unreasonably withheld);

(xv) the Senior Bank Loan Investment was documented and closed in accordance with applicable Investment Policies, and each original promissory note, if any, representing the portion of such Senior Bank Loan Investment payable to the Borrower has been delivered to the Collateral Custodian, duly endorsed as collateral;

(xvi) the Senior Bank Loan Investment is free of any Liens and the Borrower's interest in all Related Property is free of any Liens other than Liens permitted under the applicable Investment Documents and all filings and other actions required to perfect the security interest of the Administrative Agent on behalf of the Secured Parties in the Senior Bank Loan Investment have been made or taken;

(xvii) any Related Property with respect to such Senior Bank Loan Investment is insured in accordance with the applicable Investment Documents;

(xviii) such Senior Bank Loan Investment will not cause the Borrower to be deemed to own 5.0% or more of the voting securities of any publicly registered issuer or any securities that are immediately convertible into or immediately exercisable or exchangeable for 5.0% or more of the voting securities of any publicly registered issuer;

(xix) the financing of such Senior Bank Loan Investment by the Lenders does not contravene in any material respect Regulation U of the Federal Reserve Board, nor require the Lenders to undertake reporting thereunder which it would

not otherwise have cause to make and such Senior Bank Loan Investment does not represent payment obligations relating to “put” rights relating to Margin Stock;

(xx) any taxes due and payable in connection with the making of such Senior Bank Loan Investment have been paid and the Obligor has been given any assurances (including with respect to the payment of transfer taxes and compliance with securities laws) required by the Investment Documents in connection with the making of the Investment;

(xxi) such Senior Bank Loan Investment does not contain a confidentiality provision that restricts the ability of the Administrative Agent (assuming the Administrative Agent agrees to be bound by the terms of the applicable confidentiality provision), on behalf of the Secured Parties, to exercise its rights under the Loan Documents, including, without limitation, its rights to review the Senior Bank Loan Investment, the related Investment File or the Borrower’s credit approval file in respect of such Senior Bank Loan Investment;

(xxii) the Obligor of which is not (A) an Affiliate of the Borrower or any other person whose investments are primarily managed by the Borrower or any Affiliate of the Borrower, unless such Senior Bank Loan Investment is a Portfolio Investment or is expressly approved by the Administrative Agent (in its sole discretion), (B) a Governmental Authority or (C) primarily in the business of gaming or nuclear waste;

(xxiii) all information delivered by any Loan Party to the Administrative Agent with respect to such Senior Bank Loan Investment is true and correct to the knowledge of such Loan Party;

(xxiv) such Senior Bank Loan Investment is not (A) any type of bond, whether high yield or otherwise, or any similar financial interest, (B) an Equity Security and does not by its terms permit the payment obligation of the Obligor thereunder to be converted into or exchanged for equity capital of such Obligor or (C) a participation interest;

(xxv) the proceeds of such Senior Bank Loan Investment are not used to finance construction projects or activities in the form of a traditional construction loan where the only collateral for the loan is the project under construction and draws are made on the loan specifically to fund construction in progress; and

(xxvi) there is full recourse to the Obligor for principal and interest payments with respect to such Senior Bank Loan Investment.

“Senior Bank Loan Investment” means a Portfolio Investment made pursuant to the Borrower’s Investment Policies with respect to “marketable securities” and “idle funds investments” constituting a Debt obligation (including without limitation term loans, the funded portion of revolving credit lines and

letter of credit facilities and other similar loans and investments including interim loans) which are made as a lender under a syndicated loan or credit facility.”

SECTION 2.02 Amendments to Section 2.11(e). Section 2.11(e) of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

“(e) If at any time (i) the Administrative Agent on behalf of the Secured Parties does not own or have a valid and perfected first priority security interest in any Eligible Investment or (ii) any representation or warranty with respect to any Eligible Investment included in the Borrowing Base is not true and correct, then upon the earlier of the Borrower’s receipt of notice from the Administrative Agent or the Borrower becoming aware thereof, the Borrower shall either (x) repay the Advances outstanding (together with any amounts owing under Article VIII relating to such repayment) to the extent required by Section 2.11(c) after giving effect to the exclusion of such ineligible Portfolio Investment from the Borrowing Base, or (y) substitute an Eligible Investment for such ineligible Portfolio Investment; provided that no such substitution shall be permitted unless (1) such substitute Portfolio Investment is an Eligible Investment on the date of substitution, (2) after giving effect to the inclusion of the substitute Eligible Investment, no repayment of any Advances outstanding shall be required under Section 2.11(c) (after giving effect to the exclusion of such ineligible Portfolio Investment from the Borrowing Base), (3) all representations and warranties of the Borrower contained in Article IV shall be true and correct as of the date of substitution, (4) all actions or additional actions (if any) necessary to perfect the security interest of the Administrative Agent in such substitute Portfolio Investment and related Collateral shall have been taken as of or prior to the date of substitution and (4) the Borrower shall deliver to the Administrative Agent on the date of such substitution (A) a certificate of a Responsible Officer certifying that each of the foregoing is true and correct as of such date and (B) a Borrowing Base Certification Report (including a calculation of Borrowing Base after giving effect to such substitution).”;

SECTION 2.03 Amendments to Section 4.38. Section 4.38 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

“SECTION 4.38. Eligibility of Portfolio Investments. On the date of each Borrowing, (i) the information contained in the Borrowing Base Certification Report delivered pursuant to Section 3 is an accurate and complete listing in all material respects of all the Eligible Investments that are part of the Collateral as of such date, and the information contained therein with respect to the identity of such Portfolio Investment and the amounts owing thereunder is true and correct in all material respects as of such date and (ii) each such Portfolio Investment is an Eligible Investment.”;

SECTION 2.04 Amendments to Section 4.40. Section 4.40 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

“SECTION 4.40. Selection Procedures. No procedures believed by the Borrower to be adverse to the interests of the Administrative Agent and the Lenders were utilized by the Borrower in identifying and/or selecting the Portfolio Investments that are part of the Eligible Investments and are included in the Borrowing Base.”

SECTION 2.05. Amendment to Section 5.10. Section 5.10 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

“SECTION 5.10. Loans or Advances. No Loan Party nor any Subsidiary of a Loan Party shall make loans or advances to any Person except: (i) solely to the extent not prohibited by Applicable Laws, employee loans or advances that do not exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate at any one time outstanding made on an arms'-length basis in the ordinary course of business and consistently with practices existing on June 30, 2008 and described in the Borrower's Form 10-Q for the quarter ended June 30, 2008 filed with the Securities and Exchange Commission; (ii) deposits required by government agencies or public utilities; (iii) loans or advances to the Borrower or any Guarantor that is a Consolidated Subsidiary; (iv) loans and advances by SBIC Entities in the ordinary course of business, (v) loans or advances consisting of Portfolio Investments and (vi) loans and advances outstanding on the Closing Date and set forth on Schedule 5.10; provided that after giving effect to the making of any loans, advances or deposits permitted by this Section 5.10, no Default shall have occurred and be continuing. All loans or advances permitted under this Section 5.10 (excluding Senior Bank Loan Investments that are Noteless Loans) shall be evidenced by written promissory notes. The term “Noteless Loans” means a Senior Bank Loan Investment with respect to which: (i) the underlying Investment Documents do not require the Obligor to execute and deliver a promissory note to evidence the indebtedness created under such Senior Bank Loan Investment; and (ii) no Loan Party nor any Subsidiary of a Loan Party has requested or received a promissory note from the related Obligor. Except as approved by the Administrative Agent in writing, no Loan Party nor any Subsidiary of a Loan Party shall request or receive a promissory note or other instrument from any Obligor in connection with a Noteless Loan.”

SECTION 2.06 Amendment to Exhibit E. Exhibit E to the Credit Agreement is hereby amended and restated in its entirety to read as set forth in Exhibit E attached hereto.

SECTION 3. Conditions to Effectiveness.

(a) The effectiveness of this Amendment and the obligations of the Lenders hereunder are subject to the following conditions, unless the Required Lenders waive such conditions in writing:

(i) receipt by the Administrative Agent from each of the parties hereto of a duly executed counterpart of this Amendment signed by such party;

(ii) receipt by the Administrative Agent of all other documents that the Administrative Agent may reasonably request in connection with the transactions contemplated hereby, including without limitation, resolutions certified by the Secretary or Assistant Secretary of the Borrower and Guarantors;

(iii) the fact that the representations and warranties of the Borrower and Guarantors contained in Section 5 of this Amendment shall be true on and as of the date hereof;

(iv) the Loan Parties shall have paid all fees owing to the Administrative Agent under any fee letter and all other fees and expenses (including, without limitation, reasonable attorney's fees and expenses to the extent invoiced and presented to Borrower) payable to the Administrative Agent arising from or relating to the negotiation, preparation, execution, delivery performance or administration of this Amendment; and

(v) all documents and legal matters in connection with the transactions contemplated by this Amendment shall be reasonably satisfactory in form and substance to the Administrative Agent and its counsel.

SECTION 4. No Other Amendment. Except for the amendments set forth above, the text of the Credit Agreement shall remain unchanged and in full force and effect. This Amendment is not intended to effect, nor shall it be construed as, a novation of any Loan Document. The Credit Agreement and this Amendment shall be construed together as a single agreement. Upon the effectiveness of this Amendment as set forth in Section 3, all references to the Credit Agreement contained in the Notes, the Security Agreement, the Pledge Agreement and the other Loan Documents shall mean and include the Credit Agreement, as modified by this Amendment. Nothing herein contained shall waive, annul, vary or affect any provision, condition, covenant or agreement contained in the Credit Agreement, except as herein amended, nor affect nor impair any rights, powers or remedies under the Credit Agreement as hereby amended. The Lenders and the Administrative Agent do hereby reserve all of their rights and remedies against all parties who may be or may hereafter become secondarily liable for the repayment of the Notes. The Borrower and Guarantors promise and agree to perform all of the requirements, conditions, agreements and obligations under the terms of the Credit Agreement and the other Loan Documents, as heretofore and hereby amended, all such Loan Documents being hereby ratified and affirmed. The Borrower and Guarantors hereby expressly agree that (i) the Credit Agreement, as amended, and the other Loan Documents are in full force and effect and (ii) the Liens and security interests of the Administrative Agent in the Collateral are in full force and effect.

SECTION 5. Representations and Warranties. The Borrower and the Guarantors hereby represent and warrant to each of the Lenders as follows:

(a) No Default or Event of Default under the Credit Agreement or any other Loan Document has occurred and is continuing on the date hereof.

(b) The Borrower and Guarantors have the power and authority to enter into this Amendment and to do all acts and things as are required or contemplated hereunder to be done, observed and performed by them.

(c) This Amendment has been duly authorized, validly executed and delivered by one or more authorized officers of the Borrower and Guarantors and constitutes the legal, valid and binding obligations of the Borrower and Guarantors enforceable against them in accordance with its terms, provided that such enforceability is subject to general principles of equity and to bankruptcy, insolvency and similar laws affecting the enforcement of creditor's rights generally.

(d) The execution and delivery of this Amendment and the performance by the Borrower and Guarantors hereunder do not and will not require the consent or approval of any regulatory authority or governmental authority or agency having jurisdiction over the Borrower, or any Guarantor, are not in contravention of or in conflict with the articles of incorporation, bylaws or other organizational documents of the Borrower, or any Guarantor that is a corporation, the articles of organization or operating agreement of any Guarantor that is a limited liability company, or the provision of any statute, or any judgment, order or indenture, instrument, agreement or undertaking, to which any Borrower, or any Guarantor is party or by which the assets or properties of the Borrower and Guarantors are or may become bound.

(e) The Collateral Documents continue to create a valid security interest in, and Lien upon, the Collateral, in favor of the Administrative Agent, for the benefit of the Secured Parties, which security interests and Liens are perfected in accordance with the terms of the Collateral Documents and prior to all Liens except as expressly permitted under the Credit Agreement.

SECTION 6. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same agreement.

SECTION 7. Governing Law. This Amendment shall be construed in accordance with and governed by the laws of the State of North Carolina.

SECTION 8. Consent by Guarantors. The Guarantors consent to the foregoing amendments. The Guarantors promise and agree to perform all of the requirements, conditions, agreements and obligations under the terms of the Credit Agreement as hereby amended, said Credit Agreement, as hereby amended, being hereby ratified and affirmed. In furtherance and not in limitation of the foregoing, the Guarantors acknowledge and agree that the "Guaranteed

Obligations” (as defined in the Credit Agreement) include, without limitation, the indebtedness, liabilities and obligations evidenced by the Notes and the Loans made under the Credit Agreement as modified by this Amendment. The Guarantors hereby expressly agree that the Credit Agreement, as hereby amended, is in full force and effect.

SECTION 9. Further Assurances. The Loan Parties agree to promptly take such action, upon the request of the Administrative Agent, as is necessary to carry out the intent of this Amendment.

SECTION 10. Effective Date. Upon satisfaction of the conditions as set forth in Section 3, this Amendment shall be effective as of Amendment Date.

SECTION 11. Loan Document. This Amendment is a Loan Document and is subject to all provisions of the Credit Agreement applicable to Loan Documents, all of which are incorporated in this Amendment by reference the same as if set forth in this Amendment verbatim.

SECTION 12. Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction.

SECTION 13. Entire Agreement. This Amendment contains the entire and exclusive agreement of the parties hereto with reference to the matters discussed herein. This Amendment supersedes all prior drafts and communications with respect hereto.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed and delivered, or have caused their respective duly authorized officers or representatives to execute and deliver, this Amendment as of the day and year first above written.

MAIN STREET CAPITAL CORPORATION

By: /s/ Todd A. Reppert
Name: Todd A. Reppert
Title: President and Chief Financial Officer

[CORPORATE SEAL]

MAIN STREET CAPITAL PARTNERS, LLC

By: /s/ Rodger Stout
Name: Rodger Stout
Title: Chief Financial & Administrative Officer

[CORPORATE SEAL]

MAIN STREET EQUITY INTERESTS, INC.

By: /s/ Rodger Stout
Name: Rodger Stout
Title: Vice President and Treasurer

[CORPORATE SEAL]

BRANCH BANKING AND TRUST COMPANY,
as Administrative Agent and as a Lender

By: /s/ Greg Drabik _____ (SEAL)
Name: Greg Drabik
Title: Vice President

COMPASS BANK, as a Lender

By: /s/ Jason Consoli (SEAL)

Name: Jason Consoli

Title: Senior Vice President

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report date January 7, 2010 with respect to the financial statements of Main Street Capital II, LP contained in the Registration Statement and Prospectus Supplement filed on January 12, 2010. We consent to the use of the aforementioned report in the Registration Statement and Prospectus Supplement, and to the use of our name as it appears under the caption "Independent Registered Public Accounting Firm".

/s/ GRANT THORNTON LLP

Houston, Texas

January 12, 2010