

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM N-2

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

(Check appropriate box or boxes)

Pre-Effective Amendment No.
Post-Effective Amendment No. 8

HERCULES TECHNOLOGY GROWTH CAPITAL, INC.

(Exact name of Registrant as specified in charter)

400 Hamilton Avenue, Suite 310
Palo Alto, CA 94301
(Address of Principal Executive Offices)

Registrant's Telephone Number, including Area Code: (650) 289-3060

Manuel A. Henriquez
Chief Executive Officer
Hercules Technology Growth Capital, Inc.
400 Hamilton Avenue, Suite 310
Palo Alto, CA 94301
(Name and address of agent for service)

COPIES TO:

Cynthia M. Krus
Sutherland Asbill & Brennan LLP
1275 Pennsylvania Avenue, N.W.
Washington, DC 20004

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.

It is proposed that this filing will become effective (check appropriate box): when declared effective pursuant to section 8(c).

EXPLANATORY NOTE

This Post-Effective Amendment No. 8 to the Registration Statement on Form N-2 (File No. 333-179431) of Hercules Technology Growth Capital, Inc. (the "Registration Statement") is being filed pursuant to Rule 462(d) under the Securities Act of 1933, as amended (the "Securities Act"), solely for the purpose of filing exhibits to the Registration Statement. Accordingly, this Post-Effective Amendment No. 8 consists only of a facing page, this explanatory note and Part C of the Registration Statement on Form N-2 setting forth the exhibits to the Registration Statement. This Post-Effective Amendment No. 8 does not modify any other part of the Registration Statement. Pursuant to Rule 462(d) under the Securities Act, this Post-Effective Amendment No. 8 shall become effective immediately upon filing with the Securities and Exchange Commission. The contents of the Registration Statement are hereby incorporated by reference.

PART C—OTHER INFORMATION

Item 25. Financial Statements and Exhibits

1. *Financial Statements*

The following financial statements of Hercules Technology Growth Capital, Inc. (the “Company” or the “Registrant”) are included in this registration statement in “Part A—Information Required in a Prospectus”:

AUDITED FINANCIAL STATEMENTS

Reports of Independent Registered Public Accounting Firm	F-2
Consolidated Statements of Assets and Liabilities as of December 31, 2011 and 2010	F-4
Consolidated Schedule of Investments as of December 31, 2011	F-5
Consolidated Schedule of Investments as of December 31, 2010	F-26
Consolidated Statements of Operations for the three years ended December 31, 2011	F-44
Consolidated Statements of Changes in Net Assets for the three years ended December 31, 2011	F-45
Consolidated Statements of Cash Flows for the three years ended December 31, 2011	F-46
Notes to Consolidated Financial Statements	F-47

FINANCIAL STATEMENT SCHEDULE:

Schedule 12-14 Investments In and Advances to Affiliates	F-72
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2. *Exhibits*

<u>Exhibit Number</u>	<u>Description</u>
a.1	Articles of Amendment and Restatement. ⁽²⁾
a.2	Articles of Amendment, dated March 6, 2007. ⁽¹²⁾
a.3	Articles of Amendment, dated April 5, 2011. ⁽²³⁾
b	Amended and Restated Bylaws. ⁽²⁾
d.1	Specimen certificate of the Company’s common stock, par value \$.001 per share. ⁽³⁾
d.2	Form of Indenture and related exhibits ⁽²⁷⁾
d.3	Form of Warrant Agreement ⁽²⁷⁾
d.4	Form of Subscription Agent Agreement ⁽²⁷⁾
d.5	Form of Subscription Certificate ⁽²⁷⁾
d.6	Statement of Eligibility of Trustee on Form T-1 ⁽²⁷⁾
d.7	Indenture, dated as of March 6, 2012, between the Registrant and U.S. Bank National Association. ⁽³¹⁾
d.8	First Supplemental Indenture, dated as of April 17, 2012, between the Registrant and U.S. Bank, National Association. ⁽³¹⁾
d.9	Second Supplemental Indenture, dated as of September 24, 2012, between the Registrant and U.S. Bank, National Association. ⁽³⁷⁾
d.10	Form of 7.00% Senior Note due 2019, dated as of April 17, 2012 (Existing April 2019 Note) (included as part of Exhibit (d)(8)). ⁽³¹⁾
d.11	Form of 7.00% Senior Note due 2019, dated as of July 6, 2012 (Additional April 2019 Note). ⁽³³⁾
d.12	Form of 7.00% Senior Note due 2019, dated as of July 12, 2012 (Over-Allotment April 2019 Note). ⁽³⁴⁾
d.13	Form of 7.00% Senior Note due 2019, dated as of September 24, 2012 (September 2019 Note) (included as part of Exhibit (d)(9)). ⁽³⁷⁾
d.14	Form of 7.00% Senior Note due 2019, dated as of October 2, 2012 (Over-Allotment September 2019 Note). ⁽³⁹⁾
d.15*	Form of 7.00% Senior Note due 2019, dated as of October 17, 2012 (Over-Allotment II September 2019 Note).
e	Form of Dividend Reinvestment Plan. ⁽⁴⁾
f.1	Credit Agreement, dated as of April 12, 2005, between Hercules Technology Growth Capital, Inc. and Alcmene Funding, L.L.C. ⁽²⁾
f.2	Pledge and Security Agreement, dated as of April 12, 2005, between Hercules Technology Growth Capital, Inc. and Alcmene Funding, L.L.C. ⁽²⁾
f.3	First Amendment to Credit and Pledge Security Agreement, dated as of August 1, 2005, between Hercules Technology Growth Capital, Inc. and Alcmene Funding L.L.C. ⁽⁵⁾
f.4	Loan Sale Agreement between Hercules Funding LLC and Hercules Technology Growth Capital, Inc., dated as of August 1, 2005. ⁽⁵⁾

**Exhibit
Number**

Description

f.5	Sale and Servicing Agreement among Hercules Funding Trust I, Hercules Funding LLC, Hercules Technology Growth Capital, Inc., U.S. Bank National Association and Lyon Financial Services, Inc., dated as of August 1, 2005. ⁽⁵⁾
f.6	Indenture between Hercules Funding Trust I and U.S. Bank National Association, dated as of August 1, 2005. ⁽⁵⁾
f.7	Note Purchase Agreement among Hercules Funding Trust I, Hercules Funding I LLC, Hercules Technology Growth Capital, Inc. and Citigroup Global Markets Realty Corp., dated as of August 1, 2005. ⁽⁵⁾
f.8	Second Amendment to Credit and Pledge Security Agreement by and among Hercules Technology Growth Capital, Inc. and Alcmene Funding, L.L.C., as lender and administrative agent for the lenders, dated as of March 6, 2006. ⁽⁶⁾
f.9	First Omnibus Amendment by and among Hercules Funding Trust I, Hercules Funding I, LLC, Hercules Technology Growth Capital, Inc., U.S. Bank National Association, Lyon Financial Services, Inc. and Citigroup Global Markets Realty Corp., dated as of March 6, 2006. ⁽⁶⁾
f.10	Intercreditor Agreement among Hercules Technology Growth Capital, Inc., Alcmene Funding, L.L.C. and Citigroup Global Markets Realty Corp., dated as of March 6, 2006. ⁽⁶⁾
f.11	Warrant Participation Agreement between the Company and Citigroup Global Markets Realty Corp., dated as of August 1, 2005. ⁽⁷⁾
f.12	Second Amendment to Warrant Participation Agreement, dated as of October 16, 2006. ⁽⁷⁾
f.13	Third Amendment to Sale and Servicing Agreement among Hercules Funding Trust I, Hercules Funding LLC, Hercules Technology Growth Capital, Inc., U.S. Bank National Association and Lyon Financial Services, Inc., dated as of July 28, 2006. ⁽⁸⁾
f.14	Second Omnibus Amendment by and among Hercules Funding Trust I, Hercules Funding I, LLC, Hercules Technology Growth Capital, Inc., U.S. Bank National Association, Lyon Financial Services, Inc. and Citigroup Global Markets Realty Corp., dated as of December 6, 2006. ⁽⁹⁾
f.15	Fifth Amendment to Sale and Servicing Agreement by and among Hercules Funding Trust I, Hercules Funding I, LLC, Hercules Technology Growth Capital, Inc., U.S. Bank National Association, Lyon Financial Services, Inc. and Citigroup Global Markets Realty Corp., dated as of March 30, 2007. ⁽¹³⁾
f.16	Amended and Restated Sale and Servicing Agreement by and among Hercules Funding Trust I, Hercules Funding I LLC, the Company, U.S. Bank National Association, Lyon Financial Services, Inc., Citigroup Global Markets Inc., and Deutsche Bank AG, dated as of May 2, 2007. ⁽¹⁴⁾
f.17	Fourth Amendment to the Warrant Participation Agreement by and among Hercules Technology Growth Capital, Inc. and Citigroup Global Markets Realty Corp., dated as of May 2, 2007. ⁽¹⁵⁾
f.18	Amended and Restated Note Purchase Agreement by and among Hercules Funding Trust I, Hercules Funding I LLC, Hercules Technology Growth Capital, Inc. and Citigroup Global Markets, Inc., dated as of May 2, 2007. ⁽¹⁵⁾
f.19	First Amendment to Amended and Restated Note Purchase Agreement by and among Hercules Funding Trust I, Hercules Funding I LLC, Hercules Technology Growth Capital, Inc. and Citigroup Global Markets, Inc., dated as of May 7, 2008. ⁽¹⁷⁾
f.20	Second Amendment to Amended and Restated Sale and Servicing Agreement by and among Hercules Funding Trust I, Hercules Funding I LLC, Hercules Technology Growth Capital, Inc., U.S. Bank National Association, Lyon Financial Services, Inc., Citigroup Global Markets Inc., and Deutsche Bank AG, dated as of May 7, 2008. ⁽¹⁷⁾
f.21	Form of SBA Debenture. ⁽¹⁸⁾
f.22	Loan and Security Agreement by and among Hercules Funding II, LLC and Wells Fargo Foothill, LLC, dated as of August 25, 2008. ⁽¹⁹⁾
f.23	Sales and Servicing Agreement among Hercules Funding II, LLC, Hercules Technology Growth Capital, Inc., Lyon Financial Services, Inc. and Wells Fargo Foothill, LLC, dated as of August 25, 2008. ⁽¹⁹⁾
f.24	First Amendment to Loan and Security Agreement by and among Hercules Funding II, LLC and Wells Fargo Foothill, LLC, dated as of April 30, 2009. ⁽²⁰⁾
f.25	Amended and Restated Loan and Security Agreement by and between Hercules Technology Growth Capital, Inc. and Union Bank, N.A., dated as of November 2, 2011. ⁽²²⁾
f.26	First Amendment to Amended and Restated Loan and Security Agreement, dated as of March 30, 2012, by and among the Company and Union Bank, N.A. ⁽³²⁾
f.27	Second Amendment to Amended and Restated Loan and Security Agreement, dated September 17, 2012, by and among the Company and Union Bank, N.A. ⁽³⁶⁾
f.28	Indenture between Hercules Technology Growth Capital, Inc. and U.S. Bank National Association, dated as of April 15, 2011. ⁽²⁴⁾
f.29	Form of Note under the Indenture, dated as of April 15, 2011. ⁽²⁴⁾
f.30	Second Amendment to Loan and Security Agreement by and among Hercules Funding II LLC and Wells Fargo Capital Finance, LLC (f/k/a Wells Fargo Foothill, LLC), dated as of June 20, 2011. ⁽²⁶⁾

**Exhibit
Number**

Description

f.31	Second Amendment to Loan and Security Agreement by and among Hercules Fund II LLC and Wells Fargo Capital Finance, LLC (f/k/a Wells Fargo Foothill), dated as of August 1, 2012. (35)
h.1	Underwriting Agreement, dated as of April 11, 2012, by and among the Registrant and the Underwriters named therein. (31)
h.2	Underwriting Agreement, dated as of July 2, 2012, by and among the Registrant and the Underwriters named therein. (33)
h.3	Underwriting Agreement, dated as of September 19, 2012, by and among the Registrant and the Underwriters named therein. (37)
h.4	Underwriting Agreement, dated as of September 27, 2012, by and among the Registrant and the Underwriter named therein. (38)
i.1	Hercules Technology Growth Capital, Inc. 2004 Equity Incentive Plan (2007 Amendment and Restatement). (11)
i.2	Hercules Technology Growth Capital, Inc. 2006 Non-Employee Director Plan (2007 Amendment and Restatement). (16)
i.3	Form of Incentive Stock Option Award under the 2004 Equity Incentive Plan. (2)
i.4	Form of Nonstatutory Stock Option Award under the 2004 Equity Incentive Plan. (2)
i.5	Form of Restricted Stock Award under the 2004 Equity Incentive Plan. (18)
j	Form of Custody Agreement between the Company and Union Bank of California. (2)
k.1	Form of Registrar Transfer Agency and Service Agreement between the Company and American Stock Transfer & Trust Company. (2)
k.2	Warrant Agreement, dated as of June 22, 2004, between the Company and American Stock Transfer & Trust Company, as warrant agent. (1)
k.3	Lease Agreement, dated as of June 13, 2006, between the Company and 400 Hamilton Associates. (10)
l.1	Opinion of Sutherland Asbill & Brennan LLP. (29)
l.2	Opinion and Consent of Sutherland Asbill & Brennan LLP. (34)
l.3	Opinion and Consent of Sutherland Asbill & Brennan LLP. (37)
l.4	Opinion and Consent of Sutherland Asbill & Brennan LLP. (38)
l.5	Opinion and Consent of Sutherland Asbill & Brennan LLP. (39)
l.6*	Opinion and Consent of Sutherland Asbill & Brennan LLP.
n.1	Consent of PricewaterhouseCoopers, LLP. (29)
n.2	Consent of Ernst & Young LLP. (30)
n.3	Consent of Sutherland Asbill & Brennan LLP (included in Exhibit I).
n.4	Report of PricewaterhouseCoopers, LLP. (29)
n.5	Consent of Venture Source. (28)
p	Subscription Agreement, dated as of February 2, 2004, between the Company and the subscribers named therein. (2)
r	Code of Ethics. (2)
(s)(1)	Form of Prospectus Supplement For Common Stock Offerings. (27)
(s)(2)	Form of Prospectus Supplement For Preferred Stock Offerings. (27)
(s)(3)	Form of Prospectus Supplement For Debt Offerings. (27)
(s)(4)	Form of Prospectus Supplement For Rights Offerings. (27)
(s)(5)	Form of Prospectus Supplement For Warrant Offerings. (27)

* Filed herewith.

- (1) Previously filed as part of the Registration Statement on Form N-2 of the Company, as filed on February 22, 2005.
- (2) Previously filed as part of Pre-Effective Amendment No. 1, as filed on May 17, 2005 (File No. 333-122950), to the Registration Statement on Form N-2 of the Company.
- (3) Previously filed as part of Pre-Effective Amendment No. 2, as filed on June 8, 2005 (File No. 333-122950), to the Registration Statement on Form N-2 of the Company.
- (4) Previously filed as part of Post-Effective Amendment No. 1, as filed on June 10, 2005 (File No. 333-122950), to the Registration Statement on Form N-2 of the Company.
- (5) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on August 5, 2005.
- (6) Previously filed as part of Post-Effective Amendment No. 3, as filed on March 9, 2006 (File No. 333-126604), to the Registration Statement on Form N-2 of the Company.
- (7) Previously filed as part of the Pre-Effective Amendment No. 1, as filed on October 17, 2006 (File No. 333-136918), to the Registration Statement on Form N-2 of the Company.
- (8) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on July 28, 2006.
- (9) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on December 6, 2006.

- (10) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on August 1, 2006.
- (11) Previously filed as part of the Securities to be Offered to Employees in Employee Benefit Plans on Form S-8, as filed June 22, 2007.
- (12) Previously filed as part of the Current Report on Form 8-K of the Company, as filed March 9, 2007.
- (13) Previously filed as part of the Current Report on Form 8-K of the Company, as filed April 3, 2007.
- (14) Previously filed as part of the Current Report on Form 8-K of the Company, as filed May 5, 2007.
- (15) Previously filed as part of the Pre-Effective Amendment No. 1, as filed May 15, 2007 (File No. 333-141828), to the Registration Statement on Form N-2 of the Company.
- (16) Previously filed as part of the Securities to be Offered to Employees in Employee Benefit Plans on Form S-8, as filed October, 10, 2007.
- (17) Previously filed as part of the Pre-Effective Amendment No. 2, as filed June 5, 2008 (File No. 333-150403), to the Registration Statement on Form N-2 of the Company.
- (18) Previously filed as part of the Annual Report on Form 10-K of the Company, as filed on March 16, 2009.
- (19) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on August 27, 2008.
- (20) Previously filed as part of the Quarterly Report on Form 10-Q of the Company, as filed on May 11, 2009.
- (21) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on February 17, 2010.
- (22) Previously filed as part of the Current Report on Form 8-K, as filed on November 4, 2011.
- (23) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on April 11, 2011.
- (24) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on April 18, 2011.
- (25) Previously filed as part of the Pre-Effective Amendment No. 1, as filed on May 2, 2011 (File No. 333-171368) to the Registration Statement on Form N-2 of the Company.
- (26) Previously filed as part of the Current Report on Form 8-K of the Company, as filed on June 24, 2011.
- (27) Previously filed as part of the Registration Statement on Form N-2 of the Company, as filed on February 8, 2012 (File No. 333-179431).
- (28) Previously filed as part of the Annual Report on Form 10-K of the Company, as filed on March 9, 2012.
- (29) Previously filed as part of Pre-Effective Amendment No. 1, as filed on March 22, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.
- (30) Previously filed as part of Pre-Effective Amendment No. 2, as filed on March 29, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.
- (31) Previously filed as part of Post-Effective Amendment No. 1, as filed on April 17, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.
- (32) Previously filed as part of the Quarterly Report on Form 10-Q of the Company, as filed on May 8, 2012.
- (33) Previously filed as part of Post-Effective Amendment No. 2, as filed on July 6, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.
- (34) Previously filed as part of Post-Effective Amendment No. 3, as filed on July 12, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.
- (35) Previously filed as part of Current Report on Form 8-K of the Company, as filed on August 2, 2012.
- (36) Previously filed as part of Post-Effective Amendment No. 4, as filed on September 18, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.
- (37) Previously filed as part of Post-Effective Amendment No. 5, as filed on September 24, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.
- (38) Previously filed as part of Post-Effective Amendment No. 6, as filed on October 1, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.
- (39) Previously filed as part of Post-Effective Amendment No. 7, as filed on October 2, 2012 (File No. 333-179431), to the Registration Statement on Form N-2 of the Company.

Item 26. Marketing Arrangements

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

Item 27. Other Expenses of Issuance and Distribution

The following table sets forth the estimated expenses payable by us in connection with the offering (excluding placement fees):

	<u>Amount</u>
SEC registration fee	\$ 22,920
FINRA filing fee	20,500
Nasdaq listing fee	65,000
Accounting fees and expenses	15,000
Legal fees and expenses	250,000
Printing expenses	75,000
Miscellaneous	<u>26,580</u>
Total	<u>\$475,000</u>

The amounts set forth above, except for the SEC and FINRA fees, are in each case estimated.

Item 28. Persons Controlled by or Under Common Control

Hercules Technology SBIC Management, LLC is a wholly owned subsidiary of the Company. Hercules Technology SBIC Management, LLC is the general partner of Hercules Technology II, L.P., Hercules Technology III, LP and Hercules Technology IV, LP and the Company owns substantially all of the limited partnership interests in Hercules Technology II, L.P. Hercules Technology III, L.P. and Hercules Funding II LLC, Hercules Technology Management Co. II, Inc., Hercules Technology Management Co. III, Inc., Hercules Technology Management Co. V, Inc., Hercules Technology I, LLC, Hercules Technology II, LLC, Hydra Ventures LLC, Hydra Management Co., Inc. and Hydra Management LLC are wholly owned subsidiaries of the Company. Spa Chakra SBIC Management Corp is a wholly owned subsidiary of Hercules Technology II, L.P. Spa Chakra Acquisition Corp. and Spa Chakra Trademark, LLC are wholly owned subsidiaries of Spa Chakra SBIC Management Corp. Accordingly, the Company may be deemed to control, directly or indirectly, the following entities:

<u>Name</u>	<u>Jurisdiction of Organization</u>
Hercules Technology II, L.P.	Delaware
Hercules Technology III, L.P.	Delaware
Hercules Technology IV, L.P.	Delaware
Hercules Technology SBIC Management, LLC	Delaware
Hercules Funding II, LLC	Delaware
Hercules Technology Management Co II, Inc.	Delaware
Hercules Technology Management Co III, Inc.	Delaware
Hercules Technology Management Co V, Inc.	Delaware
Hercules Technology I, LLC	Delaware
Hercules Technology II LLC	Delaware
Hydra Ventures LLC	Delaware
Hydra Management Co., Inc.	Delaware
Hydra Management LLC	Delaware
Spa Chakra Acquisition Corp.	Indiana
Spa Chakra SBIC Management Corp.	Delaware
Spa Chakra Trademark, LLC	Delaware

Item 29. Number of Holder of Securities

The following table sets forth the approximate number of shareholders of the Company's common stock as of March 21, 2012:

<u>Title of Class</u>	<u>Number of Record Holders</u>
Common stock, par value \$.001 per share	9,300

Item 30. Indemnification

Maryland law permits a Maryland corporation to include in its charter 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. The Registrant's charter contains such a provision which eliminates directors' and officers' liability to the maximum extent permitted by Maryland law, subject to the requirements of the 1940 Act.

The Registrant's charter authorizes the Registrant, to the maximum extent permitted by Maryland law and subject to the requirements of the 1940 Act, to obligate itself to indemnify any present or former director or

officer or any individual who, while a director or officer of the Registrant and at its 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 that person may become subject or which that person may incur by reason of his or her service in any such capacity and, under certain circumstances and provided certain conditions have been met, to pay or reimburse their reasonable expenses in advance of final disposition of a proceeding. The Registrant's bylaws obligate the Registrant, 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 of the Registrant and at its 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 the 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 and, under certain circumstances and provided certain conditions have been met, to pay or reimburse their reasonable expenses in advance of final disposition of a proceeding. The charter and bylaws also permit the Registrant to indemnify and, under certain circumstances and provided certain conditions have been met, advance expenses to any person who served a predecessor of the Registrant in any of the capacities described above and any of the Registrant's employees or agents or any employees or agents of its predecessor. In accordance with the 1940 Act, the Registrant will not indemnify any person for any liability to which such person would be subject by reason of such person's willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office. Additionally, the Registrant will not indemnify any person 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 their action was in the best interests of the Registrant.

Maryland law requires a corporation (unless its charter provides otherwise, which the Registrant's charter does not) to indemnify a director or officer who has been successful, on the merits or otherwise, 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 their 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.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Company pursuant to the provisions described above, or otherwise, the Company has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person in the successful defense of an action, suit or proceeding) is asserted by a director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate

jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The Company carries liability insurance for the benefit of its directors and officers (other than with respect to claims resulting from the willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his or her office) on a claims-made basis of up to \$3,000,000, subject to a \$250,000 retention and the other terms thereof.

The Company has agreed to indemnify the underwriters against specified liabilities for actions taken in their capacities as such, including liabilities under the Securities Act of 1933, as amended.

Item 31. Business and Other Connections of Investment Advisor

Not applicable.

Item 32. Location of Accounts and Records

The Company maintains at its principal office physical possession of each account, book or other document required to be maintained by Section 31(a) of the 1940 Act and the rules thereunder.

Item 33. Management Services

Not applicable.

Item 34. Undertakings

The Registrant undertakes:

1. to suspend the offering of shares until the prospectus is amended if (a) subsequent to the effective date of its registration statement, the net asset value declines more than ten percent from its net asset value as of the effective date of the registration statement or (b) the net asset value increases to an amount greater than the net proceeds as stated in the prospectus.
2. Not applicable.
3. Not applicable.
4.
 - a. to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - i. to include any prospectus required by Section 10(a)(3) of the Securities Act;
 - ii. to reflect in the prospectus any facts or events arising after the effective date of the 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 the registration statement; and
 - iii. to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
 - b. that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering thereof;

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- 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. that, for the purpose of determining liability under the Securities Act to any purchaser, if the Registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 497(b), (c), (d) or (e) under the Securities Act as part of a registration statement relating to an offering, other than prospectus filed in reliance on Rule 430A under the Securities Act, 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 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. that for the purpose of determining liability of the Registrant under the Securities Act to any purchaser in the initial distribution of securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to the purchaser:
 - i. any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 497 under the Securities Act;
 - ii. the portion of any advertisement pursuant to Rule 482 under the Securities Act relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and
 - iii. any other communication that is an offer in the offering made by the undersigned Registrant 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 the shares of the Registrant are trading below its net asset value and either (a) the Registrant receives, or has been advised by its independent registered accounting firm that it will receive, an audit report reflecting substantial doubt regarding the Registrant's ability to continue as a going concern or (b) the Registrant has concluded that a material adverse change has occurred in its financial position or results of operations that has caused the financial statements and other disclosures on the basis of which the offering would be made to be materially misleading; and
5. Not applicable.
 6. Not applicable.
 7. to not seek to sell shares under a prospectus supplement to the registration statement, or a post-effective amendment to the registration statement, of which the prospectus forms a part (the "current registration statement") if the cumulative dilution to the Registrant's net asset value ("NAV") per share arising from offerings from the effective date of the current registration statement through and including any follow-on offering would exceed 15% based on the anticipated pricing of such follow-on offering. This limit would be measured separately for each offering pursuant to the current registration statement by calculating the percentage dilution or accretion to aggregate NAV from that offering and then summing the anticipated percentage dilution from each subsequent offering. If the Registrant files a new post-effective amendment, the threshold would reset.
 8. to file a post-effective amendment to the registration statement in connection with any rights offering off of the registration statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Post-Effective Amendment No. 8 to the Registration Statement on Form N-2 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Palo Alto, and State of California, on the 17th day of October, 2012.

HERCULES TECHNOLOGY GROWTH CAPITAL, INC.

/s/ MANUEL A. HENRIQUEZ
Manuel A. Henriquez
Chairman of the Board, President and
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ MANUEL A. HENRIQUEZ</u> Manuel A. Henriquez	Chairman of the Board, President and Chief Executive Officer (principal executive officer)	October 17, 2012
<u>/s/ JESSICA BARON</u> Jessica Baron	Chief Financial Officer (principal financial and accounting officer)	October 17, 2012
<u>*</u> Allyn C. Woodward, Jr.	Director	October 17, 2012
<u>*</u> Joseph W. Chow	Director	October 17, 2012
<u>*</u> Robert P. Badavas	Director	October 17, 2012

* Signed by Manuel A. Henriquez as attorney-in-fact.

This Security is a Global Note within the meaning of the Indenture hereinafter referred to and is registered in the name of The Depository Trust Company or a nominee thereof. This Security may not be exchanged in whole or in part for a Security registered, and no transfer of this Security in whole or in part may be registered, in the name of any Person other than The Depository Trust Company or a nominee thereof, except in the limited circumstances described in the Indenture.

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment and such certificate issued in exchange for this certificate is registered in the name of Cede & Co., or such other name as requested by an authorized representative of The Depository Trust Company, any transfer, pledge or other use hereof for value or otherwise by or to any person is wrongful, as the registered owner hereof, Cede & Co., has an interest herein.

Hercules Technology Growth Capital, Inc.

No. 3

\$875,000
CUSIP No. 427096870
ISIN No. US4270968708

7.00% Senior Notes due 2019

Hercules Technology Growth Capital, Inc., a corporation duly organized and existing under the laws of Maryland (herein called the "Company", which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of EIGHT HUNDRED SEVENTY FIVE THOUSAND U.S. DOLLARS (U.S. \$875,000) on September 30, 2019, and to pay interest thereon from September 24, 2012 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, quarterly on March 30, June 30, September 30 and December 30 in each year, commencing December 30, 2012, at the rate of 7.00% per annum, until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security is registered at the close of business on the Regular Record Date for such interest, which shall be the March 15, June 15, September 15 and December 15 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. This Security may be issued as part of a series.

Payment of the principal of (and premium, if any, on) and any such interest on this Security will be made at the office of the Trustee located at 100 Wall Street, Suite 1600, New

York, New York, 10005, Attention: Hercules Technology Growth Capital, Inc. (7.00% Senior Notes Due 2019) and at such other address as designated by the Trustee, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that at the option of the Company payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register; *provided, further, however*, that so long as this Security is registered to Cede & Co., such payment will be made by wire transfer in accordance with the procedures established by The Depository Trust Company and the Trustee.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated:

HERCULES TECHNOLOGY GROWTH
CAPITAL, INC.

By: _____
Name:
Title:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated:

U.S. BANK NATIONAL ASSOCIATION
as Trustee

By: _____
Authorized Signatory

Hercules Technology Growth Capital, Inc.
7.00% Senior Notes due 2019

This Security is one of a duly authorized issue of Senior Securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under an Indenture, dated as of March 6, 2012 (herein called the "Base Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee", which term includes any successor trustee under the Base Indenture), and reference is hereby made to the Base Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered, as supplemented by the First Supplemental Indenture, dated as of April 17, 2012, and the Second Supplemental Indenture relating to the Securities, dated as of September 24, 2012, by and between the Company and the Trustee (herein called the "Second Supplemental Indenture", the First Supplemental Indenture dated as of April 17, 2012, the Second Supplemental Indenture and the Base Indenture collectively are herein called the "Indenture"). In the event of any conflict between the Base Indenture and the Second Supplemental Indenture, the Second Supplemental Indenture shall govern and control.

This Security is one of the series designated on the face hereof. Under a Board Resolution, Officers' Certificate pursuant to Board Resolutions or an indenture supplement, the Company may from time to time, without the consent of the Holders of Securities, issue additional Securities of this series (in any such case "Additional Securities") having the same ranking and the same interest rate, maturity and other terms as the Securities. Any Additional Securities and the existing Securities will constitute a single series under the Indenture and all references to the relevant Securities herein shall include the Additional Securities unless the context otherwise requires. The aggregate amount of outstanding Securities represented hereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions.

The Securities of this series are subject to redemption in whole or in part at any time or from time to time, at the option of the Company, on or after September 30, 2015, at a redemption price per security equal to 100% of the outstanding principal amount thereof plus accrued and unpaid interest payments otherwise payable for the then-current quarterly interest period accrued to the date fixed for redemption.

Notice of redemption shall be given in writing and mailed, first-class postage prepaid or by overnight courier guaranteeing next-day delivery, to each Holder of the Securities to be redeemed, not less than thirty (30) nor more than sixty (60) days prior to the Redemption Date, at the Holder's address appearing in the Security Register. All notices of redemption shall contain the information set forth in Section 11.04 of the Base Indenture.

Any exercise of the Company's option to redeem the Securities will be done in compliance with the Investment Company Act, to the extent applicable.

If the Company elects to redeem only a portion of the Securities, the Trustee or the Depositary, as applicable, will determine the method for selecting the particular Securities to be

redeemed, in accordance with their standard operating procedures and the Investment Company Act, to the extent applicable. In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date, interest will cease to accrue on the Notes called for redemption.

Holders of Securities do not have the option to have the Securities repaid prior to September 30, 2019.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of not less than 25% in principal amount of the Securities of this series at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities to be incurred in compliance with such request, and the Trustee shall not have received from the Holders of a majority in principal amount of Securities of this series at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for sixty (60) days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any

payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of \$25 and any integral multiples of \$25 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company or Trustee may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Indenture and this Security shall be governed by and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of laws.

The logo for Sutherland, featuring the word "SUTHERLAND" in white, uppercase letters on a blue rectangular background.

SUTHERLAND ASBILL & BRENNAN LLP
1275 Pennsylvania Ave., NW
Washington, DC 20004-2415
202.383.0100 Fax 202.637.3593
www.sutherland.com

October 17, 2012

Hercules Technology Growth Capital, Inc.
400 Hamilton Avenue, Suite 310
Palo Alto, California 94301

Re: Registration Statement on Form N-2

Ladies and Gentlemen:

We have acted as counsel to Hercules Technology Growth Capital, Inc., a Maryland corporation (the "**Company**"), in connection with the preparation and filing by the Company with the Securities and Exchange Commission of a registration statement on Form N-2 on February 8, 2012 (File No. 333-179431) (as amended from time to time, the "**Registration Statement**") under the Securities Act of 1933, as amended (the "**Securities Act**"), and the final prospectus supplement dated September 19, 2012, with respect to the issuance pursuant to Rule 415 under the Securities Act of \$875,000 in aggregate principal amount of the Company's 7.00% Senior Notes due 2019 (the "**Notes**") pursuant to an over-allotment option granted to the Underwriters, as defined below.

As counsel to the Company, we have participated in the preparation of the Registration Statement and have examined the originals or copies, certified or otherwise identified to our satisfaction as being true copies, of the following:

- (i) The Underwriting Agreement, dated September 19, 2012, between the Company and Stifel, Nicolaus & Company, Incorporated as the representative of the Underwriters named therein (the "**Underwriters**") relating to the issuance and sale of the Notes;
- (ii) The Articles of Amendment and Restatement of the Company, as amended, certified as of the date hereof by an officer of the Company;
- (iii) The Amended and Restated Bylaws of the Company, certified as of the date hereof by an officer of the Company;

- (iv) The Indenture, dated as of March 6, 2012 (the "*Base Indenture*"), between the Company and U.S. Bank National Association, as Trustee (the "*Trustee*"), and filed as Exhibit d.7 to the Registration Statement;
- (v) The First Supplemental Indenture, dated as of April 17, 2012 (the "*First Supplemental Indenture*");
- (vi) The Second Supplemental Indenture, dated as of September 24, 2012 (the "Second Supplemental Indenture and, together with the First Supplemental Indenture and the Base Indenture, the "*Indenture*"), between the Company and the Trustee (and, together with, the Underwriting Agreement, the Base Indenture and the Notes, the "*Transaction Documents*");
- (vii) A certificate of the State Department of Assessments and Taxation of Maryland as to the good standing of the Company, as of October 15, 2012; and
- (viii) The resolutions of the board of directors of the Company relating to, among other things, (a) the authorization and approval of the preparation and filing of the Registration Statement, (b) the authorization of the issuance, offer and sale of the Notes pursuant to the Registration Statement and (c) the authorization, execution and delivery of the Transaction Documents, certified as of the date hereof by an officer of the Company.

With respect to such examination and our opinion expressed herein, we have assumed, without any independent investigation or verification, (i) the genuineness of all signatures on all documents submitted to us for examination, (ii) the legal capacity of all natural persons, (iii) the authenticity of all documents submitted to us as originals, (iv) the conformity to original documents of all documents submitted to us as conformed or reproduced copies and the authenticity of the originals of such copied documents, and (v) that all certificates issued by public officials have been properly issued. We also have assumed without independent investigation or verification (i) the accuracy and completeness of all corporate records made available to us by the Company and (ii) that the Transaction Documents will be a valid and legally binding obligation of the parties thereto (other than the Company).

As to certain matters of fact relevant to the opinion in this opinion letter, we have relied upon certificates of public officials (which we have assumed remain accurate as of the date of this opinion), upon certificates and/or representations of officers and employees of the Company, upon such other certificates as we deemed appropriate, and upon such other data as we have deemed to be appropriate under the circumstances. We have not independently established the facts, or in the case of certificates of public officials, the other statements, so relied upon.

This opinion letter is limited in all respects and matters to the contract law of the State of New York and the Maryland General Corporation Law, in each case, as in effect on the date

hereof, and we express no opinion as to the applicability or effect of any other laws of the State of New York or the State of Maryland or the laws of any other jurisdictions. Without limiting the preceding sentence, we express no opinion as to any state securities or broker dealer laws or regulations thereunder relating to the offer, issuance and sale of the Notes. This opinion letter has been prepared, and should be interpreted, in accordance with customary practice followed in the preparation of opinion letters by lawyers who regularly give, and such customary practice followed by lawyers who on behalf of their clients regularly advise opinion recipients regarding, opinion letters of this kind.

The opinion expressed below is subject to the following qualifications and exceptions: (i) the effect of bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and (ii) limitations imposed by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law).

On the basis of and subject to the foregoing, and in reliance thereon, and subject to the limitations and qualifications set forth in this opinion letter, we are of the opinion that, when the Notes are duly executed and delivered by duly authorized officers of the Company and duly authenticated by the Trustee, all in accordance with the provisions of the Indenture, and delivered to the purchasers thereof against payment of the agreed consideration therefor, the Notes will constitute valid and legally binding obligations of the Company.

The opinion expressed in this opinion letter: (a) are strictly limited to the matters stated in this opinion letter, and without limiting the foregoing, no other opinions are to be implied and (b) are only as of the date of this opinion letter, and we are under no obligation, and do not undertake, to advise the addressee of this opinion letter or any other person or entity either of any change of law or fact that occurs, or of any fact that comes to our attention, after the date of this opinion letter, even though such change or such fact may affect the legal analysis or a legal conclusion in this opinion letter.

We hereby consent to the filing of this opinion letter as an exhibit to the Post-Effective Amendment to the Registration Statement. We do not admit by giving this consent that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Respectfully submitted,

/s/ SUTHERLAND ASBILL & BRENNAN LLP