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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): January 11, 2019**

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**Hercules Capital, Inc.**

(formerly known as Hercules Technology Growth Capital, Inc.)  
(Exact name of registrant as specified in its charter)

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**Maryland**  
(State or other jurisdiction  
of incorporation)

**814-00702**  
(Commission  
File No.)

**74-3113410**  
(I.R.S. Employer  
Identification No.)

**400 Hamilton Ave., Suite 310**  
**Palo Alto, CA**  
(Address of principal executive offices)

**94301**  
(Zip Code)

**Registrant's telephone number, including area code: (650) 289-3060**

**Not Applicable**  
(Former name or address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On January 11, 2019, the Board of Directors of the Company elected Carol L. Foster as a director of the Company. There are no arrangements or understandings between Ms. Foster and any other persons pursuant to which Ms. Foster was elected as a director of the Company. Ms. Foster will be entitled to the applicable annual retainer and restricted stock awards pursuant to the Company's director compensation arrangements, under terms consistent with those previously disclosed by the Company. Ms. Foster will also be entitled to enter into an indemnification agreement with the Company. Ms. Foster will hold office as a Class I director for a term expiring in 2020 and does not currently serve on any committees of the Company.

Ms. Foster has nearly 30 years of experience in financial services. Since 2017, she has served as Chief Operating Officer and Chief Financial Officer of SharesPost, Inc., a private company that supports late-stage, private growth companies and entrepreneurs. From September 2015 to September 2017, Ms. Foster served as Founder of CLF Advisors LLC, a firm specializing in scaling and enhancing financing and accounting, fundraising and business development for small to mid-market companies. From September 2013 to September 2015, Ms. Foster served as Chief Financial Officer of PENSICO Trust Company, an IRA custodian for alternative assets. From January 2004 to June 2007, Ms. Foster also served as a partner and Chief Financial Officer of Calera Capital LLC, a private equity firm serving middle market companies. Prior to that, from February 1995 to March 2003, Ms. Foster served as Director, Technology Investment Banking at Merrill Lynch & Co. From August 1992 to February 1995, Ms. Foster served as an Associate, Mergers & Acquisitions at Goldman, Sachs & Co. Ms. Foster also serves as a member of the Risk and Audit Committee of Sacred Heart Schools in Atherton, California. Ms. Foster received her Master of Business Administration from Columbia University Graduate School of Business and a Bachelor of Science from Southern Methodist University.

**Item 8.01. Other Events**

On January 15, 2019, the Company issued a press release announcing the appointment of Ms. Foster as a member of the Company's Board of Directors. The text of the press release is included as an exhibit to this Form 8-K.

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**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 [Press Release dated January 15, 2019](#)

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**SIGNATURES**

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

January 15, 2019

HERCULES CAPITAL, INC.

By: /s/ Melanie Grace  
General Counsel



## Hercules Capital Announces the Expansion and Appointment of Carol L. Foster to Its Board of Directors

### *The Expansion to Eight Directors Further Enhances the Board's Diversity*

**PALO ALTO, Calif., January 15, 2019** – Hercules Capital, Inc. (NYSE: HTGC) ("Hercules" or the "Company"), the leading specialty finance company to innovative, venture growth, pre-IPO and M&A stage companies backed by leading and top-tier venture capital firms, today announced that Carol L. Foster was appointed to serve as a member of its board of directors, effective January 11, 2019. Ms. Foster is a seasoned financial executive with more than 30 years of investment banking and operational financial management experience.

"As Hercules continues to grow and expand its platform, we remain steadfast to ensuring our board also reflects our commitment to seeking highly qualified, experienced and diverse board members," said Manuel A. Henriquez, chairman and chief executive officer of Hercules. "With Carol's appointment, we have accomplished both of our objectives, adding a highly experienced executive and enhancing the diversity of our board with her wealth of financial operating and investment experience. We are pleased to welcome Carol to our board and look forward to her contributions."

Ms. Foster is currently serving as Chief Operating Officer and Chief Financial Officer at SharesPost, Inc., a leading provider of liquidity solutions to late-stage, private growth tech companies. Prior to joining SharesPost, Carol was CFO of PENSICO, a custodian of \$15.0 billion in alternative assets. Carol has been an executive team member in leading investment banking and asset management firms and has deep experience in the alternative asset space. She has held positions at Pantheon Ventures, Calera Capital, Merrill Lynch, Goldman Sachs and Accenture.

Ms. Foster received her Bachelor of Science degree in Operations Research from Southern Methodist University and her Master of Business Administration degree in Finance and Management of Organizations from Columbia University Graduate School of Business.

### **About Hercules Capital, Inc.**

Hercules Capital, Inc. (NYSE: HTGC) ("Hercules") is the leading and largest specialty finance company focused on providing senior secured venture growth loans to high-growth, innovative venture capital-backed companies in a broad variety of technology, life sciences and sustainable and renewable technology industries. Since inception (December 2003), Hercules has committed more than \$8.2 billion to over 440 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing. Companies interested in learning more about financing opportunities should contact [info@htgc.com](mailto:info@htgc.com), or call 650.289.3060.

Hercules' common stock trades on the New York Stock Exchange (NYSE) under the ticker symbol "HTGC." In addition, Hercules has six outstanding bond issuances of 6.25% Notes due 2024 (NYSE: HTGX), 4.375% Convertible Notes due 2022, 4.625% Notes due 2022, 5.25% Notes due 2025 (NYSE: HCXZ), 6.25% Notes due 2033 (NYSE: HCXY), and the 4.605% Asset-backed Notes due 2027.

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## **Forward-Looking Statements**

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. You should understand that under Section 27A(b)(2)(B) of the Securities Act of 1933, as amended, and Section 21E(b)(2)(B) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 do not apply to forward-looking statements made in periodic reports we file under the Exchange Act.

The information disclosed in this press release is made as of the date hereof and reflects Hercules' most current assessment of its historical financial performance. Actual financial results filed with the Securities and Exchange Commission may differ from those contained herein due to timing delays between the date of this release and confirmation of final audit results. These forward-looking statements are not guarantees of future performance and are subject to uncertainties and other factors that could cause actual results to differ materially from those expressed in the forward-looking statements including, without limitation, the risks, uncertainties, including the uncertainties surrounding the current market volatility, and other factors the Company identifies from time to time in its filings with the Securities and Exchange Commission. Although Hercules believes that the assumptions on which these forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statements based on those assumptions also could be incorrect. You should not place undue reliance on these forward-looking statements. The forward-looking statements contained in this release are made as of the date hereof, and Hercules assumes no obligation to update the forward-looking statements for subsequent events.

### **Contact:**

Michael Hara  
Investor Relations and Corporate Communications  
Hercules Capital, Inc.  
650-433-5578  
[mhara@htgc.com](mailto:mhara@htgc.com)