

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name BLACKROCK TCP CAPITAL CORP.		2 Issuer's employer identification number (EIN) 56-2594706	
3 Name of contact for additional information Tennenbaum Capital Partners, LLC	4 Telephone No. of contact (310) 566-1094	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2951 28th Street, Suite 1000		7 City, town, or post office, state, and ZIP code of contact Santa Monica, CA 90405	
8 Date of action December 31, 2019		9 Classification and description Common Stock - Regulated Investment Company	
10 CUSIP number 09259E108	11 Serial number(s) N/A	12 Ticker symbol TCPC	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **The issuer paid a quarterly distribution to shareholders from March 2019 to December 2019. All or a portion of each distribution constitutes a non-taxable return of capital.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the issuer. Please see Statement 1 for the non-taxable return of capital.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The issuer's current and accumulated earnings and profits were compared to distributions paid during the taxable period ended December 31, 2019. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended December 31, 2019 in excess of the issuer's current and accumulated earnings and profits under IRC Section 316.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Internal Revenue Code Sections 301, 316, 852

Blank lined area for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ No

Blank lined area for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
See Statement 1 for the per share amounts and dates of distributions impacted by this organizational action, which is reportable with respect to calendar year 2019.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ *Ronald Fisher* Date ▶ 2/24/2020

Print your name ▶ Ronald Fisher Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

BLACKROCK TCP CAPITAL CORP.
F.E.I.N. 56-2594706
FOR THE PERIOD ENDED DECEMBER 31, 2019
ATTACHMENT TO FORM 8937

Non-Taxable Return of Capital

Payable Date	Per Share Reduction of Basis in Stock	
3/29/2019	\$	0.007524
6/28/2019	\$	0.007524
9/30/2019	\$	0.007524
12/31/2019	\$	0.007524