

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
AUDAX CREDIT BDC INC.		47-3039124	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
MICHAEL FONDO	(617) 859-1519	MFONDO@AUDAXGROUP.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
101 HUNTINGTON AVENUE, 23RD FL		BOSTON, MA 02199	
<b>8</b> Date of action		<b>9</b> Classification and description	
12/14/2017		COMMON STOCK OF REGULATED INVESTMENT COMPANY - RETURN OF CAPITAL	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
05070P 108	N/A	N/A	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 ▶ **AUDAX CREDIT BDC INC. PAID NON-TAXABLE RETURN OF CAPITAL DISTRIBUTIONS DURING 2017 AS FOLLOWS:**

**DIVIDEND RECORD DATE: DECEMBER 14, 2017**

**DIVIDEND PAYMENT DATE: DECEMBER 14, 2017**

**ESTIMATED NON-TAXABLE RETURN OF CAPITAL PERCENT OF THE TOTAL AMOUNT OF THE DIVIDEND: 3.64%**

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**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 TOTAL AMOUNT OF NON-TAXABLE RETURN OF CAPITAL REPRESENTS A REDUCTION IN THE SHAREHOLDERS' BASIS IN THE ORIGINAL SHARES HELD BY \$0.009 PER SHARE.**

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**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 SHAREHOLDERS PER SHARE COST AFTER EACH DISTRIBUTIONS IS EQUAL TO THEIR PREVIOUS PER SHARE LESS THE NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION DESCRIBED ABOVE (ITEM 15). THE AMOUNT WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.**

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**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC SECTION 301(c)(2), IRC SECTION 316(a)(1) AND IRC SECTION 852(c).

18 Can any resulting loss be recognized? ► NO LOSS WILL BE RECOGNIZED.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE INFORMATION DETAILED ABOVE WILL BE PROVIDED ON THE SHAREHOLDERS' 2017 1099-DIV or 2017 1042-S.

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 ►  Date ► 1/11/18

Print your name ► BYRON PAVANO Title ► CCO

<b>Paid Preparer Use Only</b>	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.