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

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
July 8, 2025

SURO CAPITAL CORP.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation)

1-35156
(Commission
File Number)

27-4443543
(I.R.S. Employer
Identification No.)

640 Fifth Avenue
12th Floor
New York, NY 10019
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(212) 931-6331**

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading symbol:</u>	<u>Name of each exchange on which registered:</u>
Common Stock, par value \$0.01 per share	SSSS	Nasdaq Global Select Market
6.00% Notes due 2026	SSSSL	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Item 2.02. Results of Operations and Financial Condition.

On July 8, 2025, SuRo Capital Corp. (“SuRo Capital” or the “Company”) issued a press release containing preliminary estimates of its results for the second quarter ended June 30, 2025 (the “Press Release”). A copy of the Press Release is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 2.02 by reference.

The information disclosed under this Item 2.02, including the information set forth in Exhibit 99.1 hereto, is being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise. The information in this Item 2.02 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or into any filing or other document pursuant to the Exchange Act, except as otherwise expressly stated in any such filing.

Item 8.01. Other Events.

Preliminary Estimates and Investment Portfolio Update

On July 8, 2025, the Company disclosed the following information in the Press Release.

Preliminary Estimates of Results for the Quarter Ended June 30, 2025

As previously reported, SuRo Capital’s net assets totaled approximately \$156.8 million, or \$6.66 per share, at March 31, 2025, and approximately \$162.3 million, or \$6.94 per share, at June 30, 2024. As of June 30, 2025, SuRo Capital’s net asset value is estimated to be between \$9.00 and \$9.50 per share.

As of June 30, 2025, there were 23,888,107 shares of the Company’s common stock outstanding.

Investment Portfolio Update

As of June 30, 2025, the Company held positions in 36 portfolio companies – 33 privately held and 3 publicly held.

During the three months ended June 30, 2025, the Company made the following investment:

Portfolio Company	Investment	Transaction Date	Amount ⁽¹⁾
Plaid Inc. ⁽²⁾	Class A Common Shares	4/4/2025	\$ 5.0 million

(1) Amount invested does not include any capitalized costs, origination fees, or prepaid expenses.

(2) The Company’s investment in the Class A Common Shares of Plaid Inc. was made through 1789 Capital Nirvana II LP, a special purpose vehicle in which the Company is the Sole Limited Partner. The Company paid a 7% origination fee at the time of investment.

During the three months ended June 30, 2025, the Company exited and received proceeds from the following investments:

Portfolio Company	Transaction Date	Quantity	Average Net Share Price ⁽¹⁾	Net Proceeds	Realized Gain
CoreWeave, Inc. ⁽²⁾	Various	222,240	\$ 113.99	\$ 25.3 million	\$ 15.3 million
ServiceTitan, Inc. ⁽³⁾	Various	151,515	\$ 105.07	\$ 15.9 million	\$ 5.9 million

(1) The average net share price is the net share price realized after deducting all commissions and fees on the sale(s), if applicable.

(2) As of June 20, 2025, SuRo Capital had sold the entirety of its directly held CoreWeave, Inc. public common shares. As of June 30, 2025 SuRo Capital continues to hold the entirety of its interest in CW Opportunity 2 LP.

(3) As of June 27, 2025, SuRo Capital had sold its entire position in ServiceTitan, Inc. public common shares.

Recent Dividend Declarations and Certain Information Regarding the Dividends

On July 3, 2025, SuRo Capital's Board of Directors declared a dividend of \$0.25 per share payable on July 31, 2025 to the Company's common stockholders of record as of the close of business on July 21, 2025. The dividend will be paid in cash.

Preliminary Estimates and Guidance

The preliminary financial estimates provided herein are unaudited and have been prepared by, and are the responsibility of, the management of the Company. Neither the Company's independent registered public accounting firm, nor any other independent accountants, have audited, reviewed, compiled, or performed any procedures with respect to the preliminary financial data included herein. Actual results may differ materially.

The Company expects to announce its second quarter ended June 30, 2025 results in August 2025.

Forward-Looking Statements

Statements included herein, including statements regarding the Company's beliefs, expectations, intentions, or strategies for the future, may constitute "forward-looking statements." The Company cautions that any forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements. All forward-looking statements involve a number of risks and uncertainties, including the impact of any market volatility that may be detrimental to our business, our portfolio companies, our industry, and the global economy, that could cause actual results to differ materially from the plans, intentions, and expectations reflected in or suggested by the forward-looking statements. Risk factors, cautionary statements, and other conditions which could cause the Company's actual results to differ from management's current expectations, are contained in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances that may arise after the date of this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Press Release dated July 8, 2025*
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* The press release attached hereto as Exhibit 99.1 is "furnished" and not "filed," as described in Item 2.02 of this Current Report on Form 8-K.

SIGNATURE

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

Date: July 8, 2025

SURO CAPITAL CORP.

By: */s/ Allison Green*

Allison Green

Chief Financial Officer, Chief Compliance Officer,
Treasurer and Corporate Secretary



SuRo Capital Corp. Second Quarter 2025 Preliminary Investment Portfolio Update

Net Asset Value Anticipated to be \$9.00 to \$9.50 Per Share

Board of Directors Declares \$0.25 Per Share Cash Dividend

NEW YORK, NY, July 8, 2025 (GLOBE NEWSWIRE) – **SuRo Capital Corp.** (“**SuRo Capital**”, the “**Company**”, “**we**”, “**us**”, and “**our**”) (Nasdaq: **SSSS**) today provided the following preliminary update on its investment portfolio for the second quarter ended June 30, 2025.

“The second quarter was SuRo Capital’s best quarter since inception, as measured by the appreciation in NAV per share,” said Mark Klein, Chairman and Chief Executive Officer of SuRo Capital. “Our performance was largely driven by the public and private markets recognizing the value proposition of AI infrastructure companies. CoreWeave’s IPO, coupled with its post-IPO performance, led the way. Additionally, OpenAI announced a landmark \$40.0 billion financing round at a \$300.0 billion post-money valuation, the largest private capital raise ever by a technology company. It has been reported that Canva is preparing for a secondary tender at a \$37.0 billion valuation and Colombier Acquisition Corp. II is nearing completion of a proposed merger with GrabAGun, further building on SuRo Capital’s SPAC sponsor strategy success. These developments resulted in an NAV per share uplift of over 35% for the quarter,” Klein added.

Mr. Klein further emphasized, “Beyond these high-profile capital raises, we remain committed to backing some of the world’s most innovative and sought-after private companies ahead of their public market debuts. In April, we completed a new \$5.0 million investment in Plaid (through a wholly owned SPV), a market-leading fintech platform that enables secure, seamless connectivity between financial applications and consumers, with an estimated reach of 1 in every 2 adults in the U.S.”

“As a result of this strong performance and momentum across our portfolio, we are pleased to announce that our Board of Directors has declared an initial dividend of \$0.25 per share. This dividend is driven by successful monetizations of SuRo Capital’s public securities. Based on ongoing portfolio activity, we anticipate declaring additional dividends throughout the year. As always, we will keep you informed about our dividend strategy as we gain more clarity on the timing and magnitude,” Mr. Klein concluded.

As previously reported, SuRo Capital’s net assets totaled approximately \$156.8 million, or \$6.66 per share, at March 31, 2025, and approximately \$162.3 million, or \$6.94 per share at June 30, 2024. As of June 30, 2025, SuRo Capital’s net asset value is estimated to be between \$9.00 and \$9.50 per share.

Investment Portfolio Update

As of June 30, 2025, SuRo Capital held positions in 36 portfolio companies – 33 privately held and 3 publicly held.

During the three months ended June 30, 2025, SuRo Capital made the following investment:

Portfolio Company	Investment	Transaction Date	Amount ⁽¹⁾
Plaid Inc. ⁽²⁾	Class A Common Shares	4/4/2025	\$ 5.0 million

(1) Amount invested does not include capitalized costs, origination fees, or prepaid expenses.

(2) SuRo Capital’s investment in the Class A Common Shares of Plaid Inc. was made through 1789 Capital Nirvana II LP, an SPV in which SuRo Capital is the Sole Limited Partner. SuRo Capital paid a 7% origination fee at the time of investment.

During the three months ended June 30, 2025, SuRo Capital exited and received proceeds from the following investments:

Portfolio Company	Transaction Date	Quantity	Average Net Share Price⁽¹⁾	Net Proceeds	Realized Gain
CoreWeave, Inc. ⁽²⁾	Various	222,240	\$ 113.99	\$ 25.3 million	\$ 15.3 million
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(1) The average net share price is the net share price realized after deducting all commissions and fees on the sale(s), if applicable.

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(3) As of June 27, 2025, SuRo Capital had sold its entire position in ServiceTitan, Inc. public common shares.

SuRo Capital's liquid assets were approximately \$52.4 million as of June 30, 2025, consisting of cash and directly-held securities of publicly traded portfolio companies.

As of June 30, 2025, there were 23,888,107 shares of the Company's common stock outstanding.

Recent Dividend Declarations and Certain Information Regarding the Dividends

On July 3, 2025, SuRo Capital's Board of Directors declared a dividend of \$0.25 per share payable on July 31, 2025 to the Company's common stockholders of record as of the close of business on July 21, 2025. The dividend will be paid in cash.

The date of declaration and amount of any dividends, including any future dividends, are subject to the sole discretion of SuRo Capital's Board of Directors.

The aggregate amount of the dividends declared and paid by SuRo Capital will be fully taxable to stockholders. The tax character of SuRo Capital's dividends cannot be finally determined until the close of SuRo Capital's taxable year (December 31). SuRo Capital will report the actual tax characteristics of each year's dividends annually to stockholders and the IRS on Form 1099-DIV subsequent to year-end.

Registered stockholders with questions regarding declared dividends may call Equiniti Trust Company, LLC at 800-937-5449.

Preliminary Estimates and Guidance

The preliminary financial estimates provided herein are unaudited and have been prepared by, and are the responsibility of, the management of SuRo Capital. Neither our independent registered public accounting firm, nor any other independent accountants, have audited, reviewed, compiled, or performed any procedures with respect to the preliminary financial data included herein. Actual results may differ materially.

The Company expects to announce its second quarter ended June 30, 2025 results in August 2025.

Forward-Looking Statements

Statements included herein, including statements regarding SuRo Capital's beliefs, expectations, intentions, or strategies for the future, may constitute "forward-looking statements". SuRo Capital cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements. All forward-looking statements involve a number of risks and uncertainties, including the impact of any market volatility that may be detrimental to our business, our portfolio companies, our industry, and the global economy, that could cause actual results to differ materially from the plans, intentions, and expectations reflected in or suggested by the forward-looking statements. Risk factors, cautionary statements, and other conditions which could cause SuRo Capital's actual results to differ from management's current expectations are contained in SuRo Capital's filings with the Securities and Exchange Commission. SuRo Capital undertakes no obligation to update any forward-looking statement to reflect events or circumstances that may arise after the date of this press release.

About SuRo Capital Corp.

SuRo Capital Corp. (Nasdaq: [SSSS](#)) is a publicly traded investment fund that seeks to invest in high-growth, venture-backed private companies. The fund seeks to create a portfolio of high-growth emerging private companies via a repeatable and disciplined investment approach, as well as to provide investors with access to such companies through its publicly traded common stock. Since inception, SuRo Capital has served as the public's gateway to venture capital, offering unique access to some of the world's most innovative and sought-after private companies before they become publicly traded. SuRo Capital's diverse portfolio encompasses high-growth sectors including AI infrastructure, emerging consumer brands, and cutting-edge software solutions for both consumer and enterprise markets, among others. SuRo Capital is headquartered in New York, NY and has an office in San Francisco, CA. Connect with the company on X, LinkedIn, and at www.surocap.com.

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