

**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): **April 19, 2021**

OWL ROCK CAPITAL CORPORATION

(Exact name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

814-01190
(Commission File Number)

47-5402460
(IRS Employer
Identification No.)

**399 Park Avenue,
38th Floor
New York, NY**
(Address of Principal Executive Offices)

10022
(Zip Code)

Registrant's Telephone Number, Including Area Code: **(212) 419-3000**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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 Instructions 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 or Rule 12b-2 of the Securities Exchange Act of 1934. 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.

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	ORCC	The New York Stock Exchange

Item 2.02. Results of Operations and Financial Condition

Preliminary Estimates of Results – Liquidity and Portfolio Update as of March 31, 2021

As of April 19, 2021, Owl Rock Capital Corporation (the "Company") estimates that its net asset value per share as of March 31, 2021 was between \$14.75 per share and \$14.89 per share, up from \$14.74 as of December 31, 2020. As of March 31, 2021, the Company's total debt portfolio was approximately \$11.0 billion in aggregate par amount, up from \$10.8 billion as of December 31, 2020. As a result of this portfolio growth, estimated debt to equity as of March 31, 2021 was 0.92x up from 0.87x as of December 31, 2020.

As previously announced, the Company will release its financial results for the second quarter ended March 31, 2021 on Wednesday, May 5, 2021 after market close and will hold a related call on Thursday, May 6, 2021 at 10:00 a.m. Eastern Time.

The preliminary financial estimates provided herein have been prepared by, and are the responsibility of, the Company's management. Neither KPMG LLP, 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 accompanying preliminary financial data.

These estimates are subject to the completion of the Company's financial closing procedures and are not a comprehensive statement of our financial results as of March 31, 2021. Actual results may differ materially from these estimates as a result of the completion of the period and the Company's financial closing procedures, final adjustments and other developments which may arise between now and the time that the Company's financial results are finalized.

The information in this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements

Certain information contained in this current report on Form 8-K may constitute "forward-looking statements" that involve substantial risks and uncertainties. Such statements involve known and unknown risks, uncertainties and other factors and undue reliance should not be placed thereon. These forward-looking statements are not historical facts, but rather are based on current expectations, estimates and projections about the Company, its current and prospective portfolio investments, its industry, its beliefs and opinions, and its assumptions. Words such as "anticipates," "expects," "intends," "plans," "will," "may," "continue," "believes," "seeks," "estimates," "would," "could," "should," "targets," "projects," "outlook," "potential," "predicts" and variations of these words and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the Company's control and difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements including, without limitation, the risks, uncertainties and other factors identified in the Company's filings with the Securities and Exchange Commission. Investors should not place undue reliance on these forward-looking statements, which apply only as of the date on which the Company makes them. The Company does not undertake any obligation to update or revise any forward-looking statements or any other information contained herein, except as required by applicable law.

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 thereunto duly authorized.

Owl Rock Capital Corporation

April 19, 2021

By: /s/ Alan Kirshenbaum

Name: Alan Kirshenbaum

Title: Chief Operating Officer and Chief Financial Officer
