



V1.3

FS INVESTMENT CORPORATION

Transfer requests are applicable to registered stockholders only.

1 Names of Transferor(s)/Transferee(s)

For the value received, the undersigned _____ (“Transferor(s)”) does hereby transfer and assign to _____ (“Transferee(s)”) the number or percentage of shares of common stock (the “Shares”) of FS Investment Corporation, a Maryland corporation (the “Company”), indicated in section 3 below.

2 Transfer from the following account To be completed by Transferor(s)

Owner/beneficial owner _____ SSN/Tax ID _____
Joint owner/beneficial owner _____ SSN/Tax ID _____
FS account number

REASON FOR TRANSFER:

- Transfer to/from a custodial account Death Gift Re-registration Other _____ (please specify)
 Sale of Shares (cost per Share: \$ _____)
If no consideration is being paid for this transfer, please insert \$0.00 as the cost per Share.

3 Amount to transfer To be completed by Transferor(s)

- All Shares Partial transfer of . Shares OR . (%) percentage
If a partial transfer would result in less than a single Share in the account, all Shares will be transferred.

4 Change of cost basis method of computation Optional

The Company has chosen the first in, first out (FIFO) method as the default method to calculate cost basis for directly held (not in brokerage) non-qualified Shares (“Covered Shares”). Complete this section to change the cost basis election for Covered Shares. Investors should consult with their financial or tax advisor on the most appropriate method. If a stockholder elects to change the cost accounting method applicable to such stockholder’s account from “average cost” to another method, and the stockholder has previously elected to use the average cost methodology with respect to Shares repurchased by the Company or otherwise transferred by the stockholder, all existing lots in his or her account will maintain the average cost basis accounting methodology. Any Shares purchased after the election to change cost accounting method (including Shares issued pursuant to the Company’s distribution reinvestment plan) may utilize the new cost basis methodology elected.

- First in, first out Last in, first out Average cost Specific share identification

5 Transfer instructions Select only one

- Transfer to a new FS account Please complete sections 6–12.
 Transfer to an existing FS account Please skip sections 6–8 and proceed to sections 9–12.

FS account number

Name on account _____ SSN/Tax ID _____
(first, middle, last)

6 Ownership Select only one

Please complete part A of section 8.

SINGLE OWNER

Individual

To make a transfer on death (TOD) designation, attach a completed TOD form. TOD forms can be found on www.fsinvestments.com.

MULTIPLE OWNERS

Community property

Tenants in common

Joint tenants with rights of survivorship

To make a TOD designation, attach a completed TOD form. TOD forms can be found on www.fsinvestments.com.

MINOR ACCOUNT

UGMA: State of _____

UTMA: State of _____

Please complete part A of section 8.

QUALIFIED PLAN ACCOUNT

Traditional IRA

Roth IRA

Rollover IRA

SIMPLE IRA

SEP IRA

Beneficial IRA

Other _____

(please specify)

Please complete part B of section 8.

OTHER ACCOUNT

Supporting documents are required

Qualified pension

Corporation: S-Corp

Corporation: C-Corp

Profit-sharing plan

Keogh

Partnership

Estate

Trust

401(k)

Other _____

(please specify)

The FS Trustee Certification of Investment Powers Form for Trust Accounts may be completed in lieu of providing trust documents. You can obtain this form by visiting www.fsinvestments.com.

7 Custodial arrangement If applicable

Name of custodian _____ Custodian phone # _____

Mailing address _____ (street) _____ (city, state) _____ (ZIP)

To be completed by custodian (custodian authorization required in section 12)

Custodian tax ID # _____ Custodian account # _____

8 Transferee information Please complete A or B

A Individual owner/beneficial owner

(first, middle, last)

SSN _____ Date of birth _____ (mm/dd/yyyy)

Joint owner/beneficial owner

(first, middle, last)

SSN _____ Date of birth _____ (mm/dd/yyyy)

U.S. street address _____ (city, state) _____ (ZIP)

Mailing address _____ (Leave blank if your U.S. street address and mailing address are the same.) _____ (city, state) _____ (ZIP)

Email address _____ Phone # _____

CITIZENSHIP U.S. citizen Resident alien _____ (country) Non-resident alien (form W-8BEN is required) _____ (country)

B Trust/Corp/Partnership/Other

SSN/Tax ID _____ Date of formation _____ (mm/dd/yyyy)

U.S. street address _____ (city, state) _____ (ZIP)

Mailing address _____ (Leave blank if your U.S. street address and mailing address are the same.) _____ (city, state) _____ (ZIP)

Email address _____ Phone # _____

Trustee(s)/authorized person(s) _____

Trustee(s)/authorized person(s) SSN _____ Date of birth _____ (mm/dd/yyyy)

Trustee(s)/authorized person(s) U.S. street address _____ (street) _____ (city, state) _____ (ZIP)

In lieu of receiving documents by mail, you can enroll in the FS Investments Paperless Green Program. Please visit www.fsinvestments.com, and click the "Log into the investor portal" link under "Support." Follow this link to the electronic consent and fill out the required account information.

9 Distribution instructions by Transferee(s)

If this election is not completed, the Company will reinvest cash distributions pursuant to the Company's distribution reinvestment plan.

I hereby elect the distribution option indicated below:

- I (We) choose to participate in the Company's distribution reinvestment plan.
- I (We) choose to have distributions sent to the address in section 8.
(Cash distributions for custodial accounts will be sent to the custodian of record noted in section 7.)
- I (We) choose to have distributions sent to the following address:

_____ (street) _____ (city, state) _____ (ZIP)

- I (We) choose to have distributions deposited in a checking, savings or brokerage account. (Complete the information below.)

I authorize the Company or its agent to deposit my (our) distributions into the account indicated below. This authority will remain in force until I (we) notify the Company in writing to cancel it. In the event that the Company deposits funds erroneously into my (our) account, the Company is authorized to debit my (our) account for the amount of the erroneous deposit. I (We) also hereby acknowledge that funds and/or Shares in my (our) account may be subject to applicable abandoned property, escheat or similar laws and may be transferred to the appropriate governmental authority in accordance with such laws, including as a result of account inactivity for the period of time specified in such laws or otherwise. None of the Company, its affiliates, its agents or any other person shall be liable for any property delivered in good faith to a governmental authority pursuant to applicable abandoned property, escheat or similar laws.

Name of financial institution _____ Account type Checking Savings Brokerage*

Mailing address _____ (street) _____ (city, state) _____ (ZIP)

ABA routing number (if applicable) _____ Account number _____

*If brokerage is selected, mailing address does not need to be provided.

10 Financial representative

Broker-dealer or RIA firm name _____

Financial representative name _____ (first, middle, last)

Mailing address _____ (street) _____ (city, state) _____ (ZIP)

Advisor/CRD number _____ Branch number _____ Phone # _____

Email address _____ Fax # _____

11 Authorization and signature(s) of Transferor(s)

Only one medallion signature guarantee is required for Transferor's signature. If Shares are held by a custodian, custodian authorization is also required.

The Transferor(s) acknowledges his or her agreement to the transfer of Shares. The Transferor(s) further agrees that none of the Company, its board of directors, or any of their respective affiliates shall be responsible for any loss incurred as a result of such transfer. The Transferor(s) has received no representations or warranties from the Company, its board of directors or any of their respective affiliates.

Signature of Transferor or authorized person	Date (mm/dd/yyyy)	Signature of joint transferor or authorized person	Date (mm/dd/yyyy)
Medallion signature guarantee (Required)		Custodian authorization (Required for transfers of custodial accounts)	

12 Authorization and signature(s) of Transferee(s)

Substitute IRS Form W-9 Certification:

I (We) declare that the information supplied in this Transfer Form is true and correct and may be relied upon by the Company in connection with my (our) investment in the Company. Under penalties of perjury, each investor signing below certifies that (1) the number shown in the investor Social Security number/taxpayer identification number field in section 8 of this Transfer Form is my correct Social Security number or taxpayer identification number, as applicable (or I am waiting for a number to be issued to me); (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. person (including a non-resident alien). **NOTE: You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest or dividends on your tax return.**

The Company is required by law to obtain, verify and record certain personal information from the Transferee(s) or persons on the Transferee's behalf in order to establish the Transferee's account. Required information includes the Transferee's name, date of birth, permanent residential address and Social Security number/taxpayer identification number. The Company may also ask the Transferee(s) to provide other identifying documents. If the Transferee does not provide the requested information, the Company may not be able to open the Transferee's account. The Transferee(s) agrees to provide this information and confirm that this information is true and correct. By signing this Transfer Form, the Transferee(s) further agrees that the Company may discuss the Transferee's personal information and the Transferee's investment in the Shares at any time with the Transferee's then-current financial advisor. If the Company is unable to verify the Transferee's identity, or that of another person(s) authorized to act on the Transferee's behalf, or if the Company believes that it has identified potentially criminal activity, the Company reserves the right to take action as it deems appropriate, which may include closing the Transferee's account.

MY (OUR) SIGNATURE(S) BELOW INDICATES I (WE) HAVE READ THE FOREGOING AND AGREE TO THE TERMS HEREIN. I (We) acknowledge that the information and distributions made and/or sent prior to the date that this Transfer Form becomes effective (generally up to 30 days after receipt of this properly completed Transfer Form) will be made in the manner previously provided for and arranged. This Transfer Form supersedes all prior instructions regarding the subject matter hereof.

The IRS does not require your consent to any provision of this Transfer Form other than the certifications required to avoid backup withholding.

Signature of Transferee or authorized person	Date (mm/dd/yyyy)	Signature of joint transferee or authorized person	Date (mm/dd/yyyy)
Custodian authorization (Required for transfers of custodial accounts)		Signature guarantee* (Required for TOD accounts transferring to multiple beneficiaries only)	

*For TOD accounts with multiple beneficiaries, by signing you are acknowledging there are no known disputes as to the persons entitled to a distribution under the non-probate transfer or the amounts to be distributed to each beneficiary, and no known claims affecting the distribution requested. For TOD accounts with multiple beneficiaries, a signature guarantee is required for the Transferee's signature.

ORIGINAL MEDALLION SIGNATURE GUARANTEES ARE REQUIRED.

Return to: FS Investments c/o DST Systems Inc. • P.O. BOX 219095 • Kansas City, MO • 64121-9095

Overnight delivery: FS Investments c/o DST Systems Inc. • 430 W 7th St • Kansas City, MO • 64105

Toll-free 877-628-8575 • Fax 877-662-1120