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

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**NOTIFICATION OF INTENTION TO REDEEM SECURITIES PURSUANT TO RULE 23C-2  
UNDER THE INVESTMENT COMPANY ACT OF 1940**

File No. 814-00789

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**First Eagle Alternative Capital BDC, Inc.**  
(Name of Registrant)

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500 Boylston Street, Suite 1200  
Boston, MA 02116  
(Address of Principal Executive Office)

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The undersigned hereby notifies the Securities and Exchange Commission (the "Commission") that it intends to redeem securities of which it is the issuer, as set forth below in accordance with the requirements of Rule 23c-2 under the Investment Company Act of 1940, as amended.

- (1) Title of the class of securities of First Eagle Alternative Capital BDC, Inc. (the "Company") to be redeemed:  
6.125% Notes due 2023 (CUSIP: 26943B 209) (the "Notes").
  - (2) Date on which the securities are to be redeemed:  
The Notes will be redeemed on or about December 22, 2021.
  - (3) Applicable provisions of the governing instrument pursuant to which the securities are to be redeemed:  
The Notes are to be redeemed pursuant to Article XI of the Indenture, dated as of November 18, 2014, between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Third Supplemental Indenture, dated as of October 5, 2018, between the Company and the Trustee relating to the Notes.
  - (4) The principal amount or number of shares and the basis upon which the securities to be redeemed are to be selected:  
The Company will redeem \$51,607,250 aggregate principal amount of its outstanding Notes, which constitutes all of the issued and outstanding Notes.
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SIGNATURE

Pursuant to the requirements of Rule 23c-2 under the Investment Company Act of 1940, as amended, the Company has duly caused this Notice of Intention to Redeem Securities to be signed on its behalf by the undersigned on this 22<sup>nd</sup> day of November, 2021.

First Eagle Alternative Capital BDC, Inc.

By: /s/ Jennifer Wilson

Name: Jennifer Wilson

Title: Chief Accounting Officer