

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

**FORM N-54A**

**NOTIFICATION OF ELECTION TO BE SUBJECT TO SECTIONS 55  
THROUGH 65 OF THE INVESTMENT COMPANY ACT OF 1940 FILED  
PURSUANT TO SECTION 54(a) OF THE ACT**

The undersigned business development company hereby notifies the Securities and Exchange Commission that it elects, pursuant to the provisions of section 54(a) of the Investment Company Act of 1940 (the "Act"), to be subject to the provisions of sections 55 through 65 of the Act and, in connection with such notification of election, submits the following information:

Name: **Triangle Capital Corporation**

Address of Principal Business Office (No. & Street, City, State, Zip Code): **3600 Glenwood Avenue, Suite 104 Raleigh, NC 27612**

Telephone Number (including area code): **(919) 719-4770**

Name and address of agent for service of process:

**Garland S. Tucker III  
Triangle Capital Corporation  
3600 Glenwood Avenue, Suite 104  
Raleigh, NC 27612**

Copy to:

**Bass, Berry & Sims PLC  
100 Peabody Place, Suite 900  
Memphis, Tennessee 38103  
Attention: John A. Good, Esq.**

Check one of the following:

- The company has filed a registration statement for a class of equity securities pursuant to section 12 of the Securities Exchange Act of 1934. Give the file number of the registration statement or, if the file number is unknown or has not yet been assigned, give the date on which the registration statement was filed: **November 3, 2006.**
- The company is relying on rule 12g-2 under the Securities Exchange Act of 1934 in lieu of filing a registration statement for a class of equity securities under that Act.

The file number of the registration as an investment company pursuant to section 8(a) of the Act, if any, of the company: **Not Applicable**

The file number of the registration as an investment company pursuant to section 8(a) of the Act, if any, of any subsidiary of the company: **Not Applicable**

The undersigned company certifies that it is a closed-end company organized under the laws of Maryland and with its principal place of business in North Carolina; that it will be operated for the purpose of making investments in securities described in section 55(a)(1) through (3) of the Investment Company Act of 1940; and that it will make available significant managerial assistance with respect to issuers of such securities to the extent required by the Act.

Pursuant to the requirements of the Act, the undersigned company has caused this notification of election to be subject to sections 55 through 65 of the Investment Company Act of 1940 to be duly signed on its behalf in the city of Raleigh and state of North Carolina on the 3<sup>rd</sup> day of November, 2006.

**Triangle Capital Corporation**

By: /s/Garland S. Tucker III

Name **Garland S. Tucker III**

Title: **President and Chief Executive Officer**

Attest: /s/ Steven C. Lilly

Name **Steven C. Lilly**

Title: **Chief Financial Officer**