

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Excelsior Holdings D2 LLC</u> <hr/> (Last) (First) (Middle) 6600 FRANCE AVE. S. STE. 550 <hr/> (Street) MINNEAPOLIS MN 55435 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/27/2020	3. Issuer Name and Ticker or Trading Symbol <u>Palmer Square Capital BDC Inc.</u> [ NONE ]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 01/27/2020
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,250,000	D <sup>(1)</sup>	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Excelsior Holdings D2 LLC</u> <hr/> (Last) (First) (Middle) 6600 FRANCE AVE. S. STE. 550 <hr/> (Street) MINNEAPOLIS MN 55435 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>Excelsior Holdings D LLC</u> <hr/> (Last) (First) (Middle) 6000 FRANCE AVE S. STE. 550 <hr/> (Street) MINNEAPOLIS MN 55435 <hr/> (City) (State) (Zip)		
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(City)	(State)	(Zip)
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**Explanation of Responses:**

1. This Form 3 amendment is being filed to add an additional Reporting Person. These shares are owned directly by Excelsior Holdings D2 LLC, which is a wholly owned subsidiary of Excelsior Holdings D LLC. Excelsior Holdings D LLC is an indirect beneficial owner of the reported securities and was omitted from the initial Form 3 filing.

/s/ Kevin Bergman, Vice  
President and Secretary,  
on behalf of Excelsior      03/17/2020  
Holdings D2 LLC and  
Excelsior Holdings D LLC

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**