

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):

August 5, 2014

HMS Income Fund, Inc.

(Exact name of registrant as specified in its charter)

Maryland

814-00939

45-3999996

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

2800 Post Oak Blvd, Suite 5000, Houston, Texas

77056-6118

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(888) 220-6121

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:

- ☐ 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))

Item 2.02 Results of Operations and Financial Condition.

On August 5, 2014, HMS Income Fund, Inc. (the “Company”) will use a Stockholder Presentation at the Company's 2014 Annual Meeting of Stockholders (the “Stockholder Presentation”), which Stockholder Presentation will contain certain financial results for the quarter ended June 30, 2014. A copy of the Stockholder Presentation is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated in this Item 2.02 by reference. The information furnished under this Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 7.01 Regulation FD Disclosure.

A copy of the Stockholder Presentation is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated in this Item 7.01 by reference. The information furnished under this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits.

EXHIBIT NUMBER	DESCRIPTION
99.1	Stockholder Presentation dated August 5, 2014.

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 hereunto duly authorized.

HMS Income Fund, Inc.

August 5, 2014

By: /s/ Ryan T. Sims

Name: Ryan T. Sims

Title: Chief Financial Officer and Secretary

2014 Stockholder Meeting



HMS Income Fund

INVEST IN THE POWER OF AMERICAN INGENUITY.™ INVEST IN AMERICAN BUSINESSES.

Chairman, CEO and President

Sherri Schugart

Investment Committee Chair

Ali Palomo



HMS Income Fund - 2014 Stockholder Meeting

Company Overview

- HMS Income Fund was formed in 2011 as a public, non-listed business development company that focuses on providing investors relatively steady income and moderate capital appreciation.
- The company's primary strategy is to make debt investments in syndicated loans of middle-market companies as well as debt and equity investments in lower middle-market companies.
- HMS Income is sponsored and managed by Hines and Main Street Capital.



HMS Income Fund - 2014 Stockholder Meeting

Sponsor Overview

- Hines has responsibility for capital raising, reviewing and approving all investments, and all other corporate operations and administration.
- Hines has sponsored two other public, non-listed real estate investment trusts which have collectively raised and invested more than \$5 billion of investors capital.
- Hines has over 55 years of experience in the commercial real estate industry with specific experience in capital raising, underwriting, credit evaluation, valuations, transaction structuring and corporate administration.



HMS Income Fund - 2014 Stockholder Meeting

Sponsor Overview

- Main Street Capital has responsibilities for identifying, evaluating and recommending investments to HMS Income Fund as well as overall portfolio management.
- Main Street is a publicly traded business development company with over \$1.5 billion in capital under management and an impressive track record throughout its history.
- Main Street has a unique group of professionals with more than 100 years of collective experience in banking, investment funds and other financial services firms.



HMS Income Fund - 2014 Stockholder Meeting

Investment Strategy Overview

- Primary objective: Generate income through debt and equity investments
- The secondary objective is to generate long-term capital appreciation through such investments, primarily through its equity investments
- Moderate leverage
- Total Return
 - Pay regular cash distributions
 - Achieve attractive total returns upon ultimate liquidity event



HMS Income Fund - 2014 Stockholder Meeting

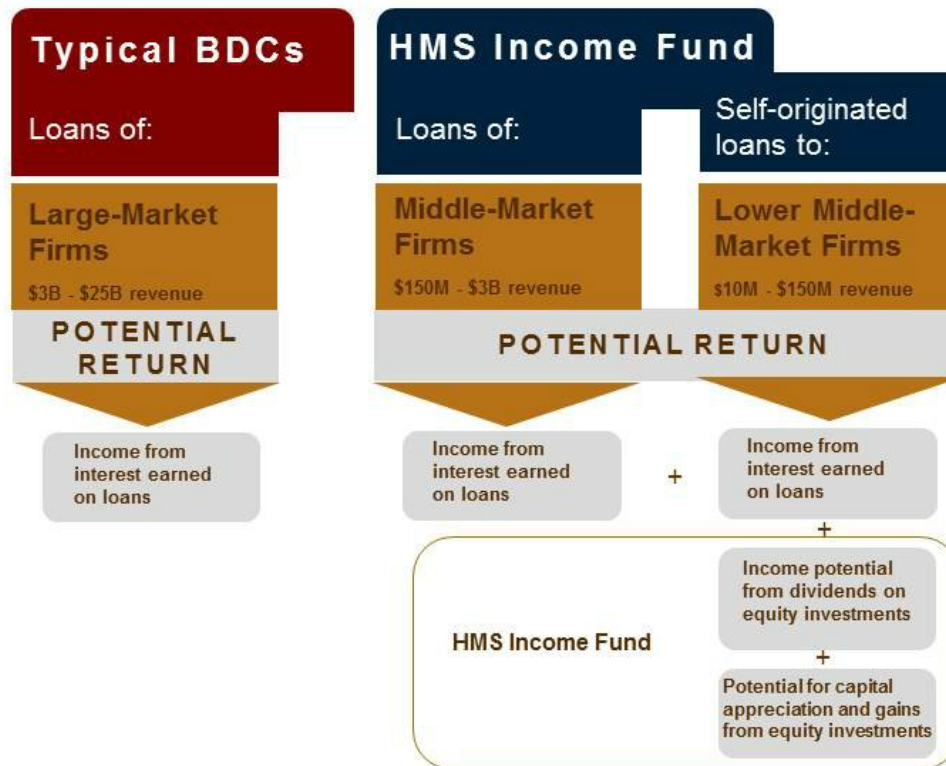
Fund Overview as of June 30, 2014

- Raised \$133.5 million in current public offering including proceeds from the distribution reinvestment plan
- Leverage of approximately 39%
- NAV per share – \$8.85
- Distributions
 - 7% annualized distribution rate based on \$10 share price.
- Alignment of Interest with Stockholders
 - Hines committed to waive management and incentive fees from inception through December 31, 2014.
 - Hines providing expense support to Fund which was approximately \$153,000 in 2013



HMS Income Fund - 2014 Stockholder Meeting

Flexible Investment Strategy





HMS Income Fund - 2014 Stockholder Meeting

Target Investments

- Established companies with histories of positive and stable free cash flow with focus on basic industries that are integral to the American economy
- Firms with experienced and committed management teams
- Strong franchises with sustainable competitive advantages and niche or market leadership positions
- Industries with positive long-term dynamics



HMS Income Fund - 2014 Stockholder Meeting

Portfolio Update as of June 30, 2014

- Aggregate fair value, \$248.7 million; cost basis, \$247.9 million
- 86 Portfolio Investments
 - 81 Syndicated Investments
 - 4 Lower Middle Market Debt Investments
 - 1 Lower Middle Market Equity Investments
- Weighted average effective yield on assets: 7.1%
- 90.3% of private placement investments invested in first lien secured debt
- No investments on non-accrual status
- 92.6% variable rate debt investments
- Weighted average credit rating - B



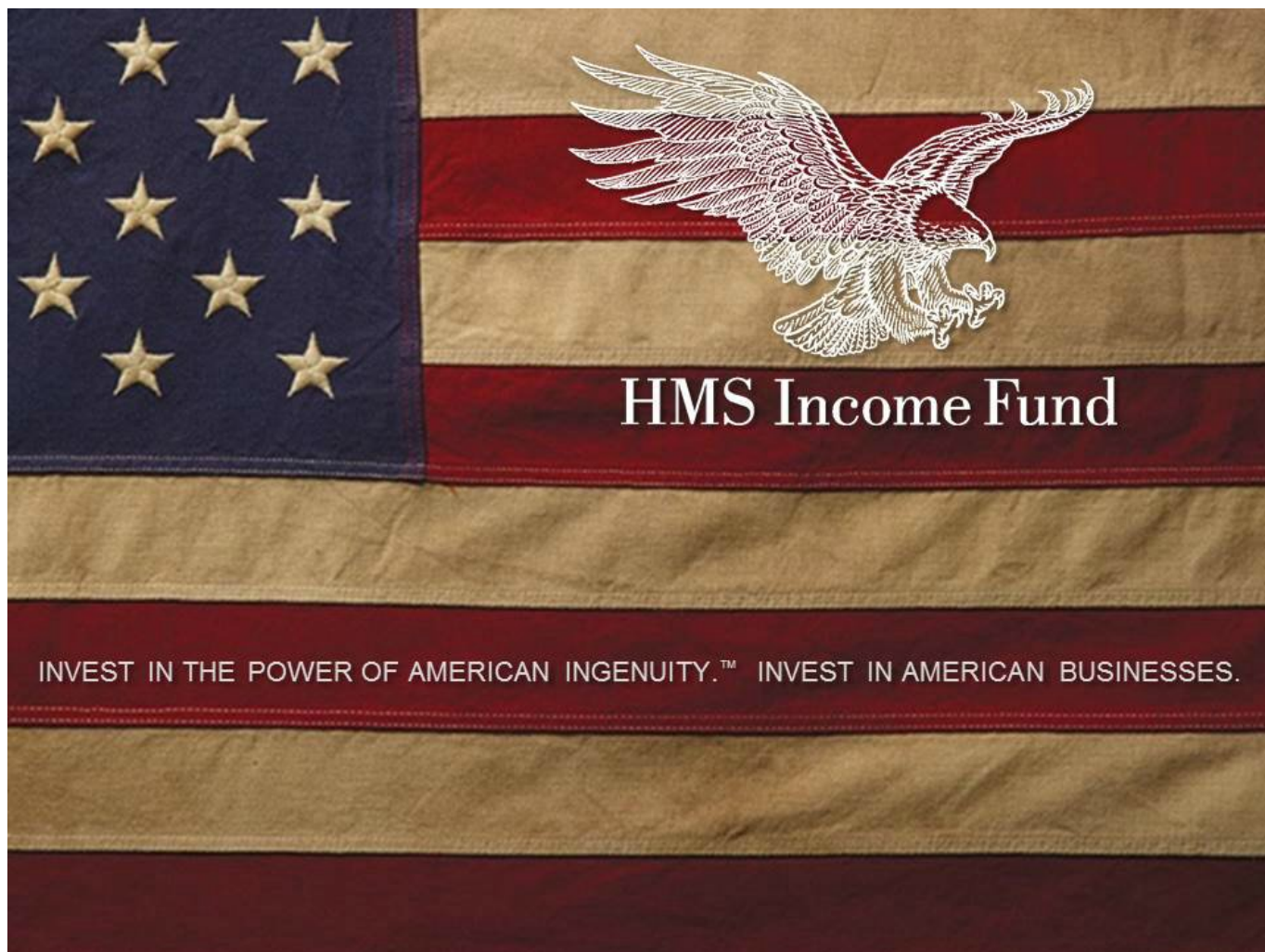
HMS Income Fund - 2014 Stockholder Meeting

2014 Accomplishments

- Significant fund growth
- Additional debt financing and capital availability
- Obtained Exemptive Relief from the SEC
 - Originated first LMM deal with Main Street in May 2014
- Share repurchases
 - In September 2013, began quarterly tender offers at NAV

Priorities for the Future

- Continue ramp up of capital raise and invest in attractive opportunities
- Continue to invest in more LMM opportunities



HMS Income Fund

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