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

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)

Stellus Private Credit BDC
(Name of Subject Company (Issuer))

Stellus Private Credit BDC
(Names of filing Person (Offeror and Issuer))

Shares of Beneficial Interest, Par Value $0.01 per share
(Title of Class of Securities)

Robert T. Ladd
Chief Executive Officer
4400 Post Oak Parkway, Suite 2200
Houston, Texas 77027
(713) 292-5400
(Name, address and telephone number of person authorized
to receive notices and communications on behalf of filing person)

Copy to:
Stephani M. Hildebrandt, Esq.
Eversheds Sutherland (US) LLP
700 Sixth Street, NW
Washington, DC 20001
(202) 383-0100

☐ Check the box if filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

☐ Third-party tender offer subject to Rule 14d-1.
☒ Issuer tender offer subject to Rule 13e-4.
☐ Going-private transaction subject to Rule 13e-3.
☐ Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☒

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

FINAL AMENDMENT TO TENDER OFFER STATEMENT

This Amendment No. 2 supplements and amends the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on August 3, 2026, by Stellus Private Credit BDC, a Delaware statutory trust (the "***Company***," "***our***," "***we***," or "***us***") and Amendment No. 1 thereto filed by the Company with the SEC on August 6, 2026, in connection with the offer by the Company to purchase up to 685,810.313 shares of our issued and outstanding common shares of beneficial interest, par value $0.01 per share ("***Shares***"). The tender offer was made upon and subject to the terms and conditions set forth in the Offer to Purchase, dated August 3, 2026, and the related Letter of Transmittal (together, the "***Offer***"). The Offer expired at 11:59 P.M., Eastern Time, on August 28, 2026 and approximately 372,766.00 Shares were validly tendered and not withdrawn pursuant to the Offer as of such date. The Company purchased all Shares validly tendered and not withdrawn at a price equal to $15.25 per Share for an aggregate purchase price of approximately $5,684,681.50.

ITEM 12(b). FILING FEE

Filing Fee Exhibit

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 1, 2026

STELLUS PRIVATE CREDIT BDC

By: /s/ W. Todd Huskinson

Name: W. Todd Huskinson

Title: Chief Financial Officer, Chief Compliance Officer, Treasurer and Secretary