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): September 16, 2026 (September 15, 2026)

Stellus Private Credit BDC
(Exact name of registrant as specified in its charter)

Delaware	**000-56378**	**87-6878660**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(IRS Employer Identification Number)**

4400 Post Oak Parkway, Suite 2200	
Houston, Texas	**77027**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code (713) 292-5400

None
(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 (see General Instruction A.2. below):

☐ 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 3.02. Unregistered Sale of Equity Securities.

On September 15, 2026, Stellus Private Credit BDC (the “Company”) delivered a capital drawdown notice to its investors relating to the sale of 661,378 common shares of beneficial interest (the “Shares”) of the Company for an aggregate offering price of $10,000,000. No underwriting discounts or commissions have been or will be paid in connection with the sale of the Shares. The sale of the Shares is expected to close on or about September 29, 2026.

The sale of the Shares described made pursuant to subscription agreements entered into by the Company and its investors. Under the terms of the subscription agreements, investors are required to fund drawdowns to purchase the Shares up to the amount of its capital commitment on an as-needed basis with a minimum of 10 business days’ prior notice to investors.

The issuance and sale of the Shares are exempt from the registration requirements of the Securities Act of 1933, as amended, pursuant to Section 4(a)(2) thereof and Regulation D thereunder.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

STELLUS PRIVATE CREDIT BDC

Date: September 16, 2026

By: /s/ W. Todd Huskinson
Name: W. Todd Huskinson
Title: Chief Financial Officer, Chief Compliance Officer and Secretary