STATE OF WASHINGTON DEPARTMENT OF FINANCIAL INSTITUTIONS SECURITIES DIVISION

IN THE MATTER OF DETERMINING Whether there has been a violation of the Securities Act of Washington by:

CONSENT ORDER

Order No.: S-23-3652-23-CO01

Blue Owl Credit Income Corp.,

Respondent.

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INTRODUCTION

Pursuant to the Securities Act of Washington, RCW 21.20, the Securities Division and Respondent Blue Owl Credit Income Corp. ("Blue Owl") do hereby enter into this Consent Order in settlement of the matters alleged herein. Respondent Blue Owl neither admits nor denies the Findings of Fact and Conclusions of Law as stated below.

FINDINGS OF FACT

Respondent

1. Blue Owl is a Maryland Corporation formed on April 22, 2020 with its principal place of business in New York. Blue Owl is closed-end, non-traded Business Development Company ("BDC").

Nature of the Conduct

2. From May 5, 2023 through October 23, 2023, Blue Owl offered and sold securities in the form of stock. Specifically, Blue Owl sold 1,921,963.629 common stock shares valued at \$18,016,465.00 to 171 Washington investors inclusive of individual investors, trusts, IRAs, and joint tenants. Of the common stock sold, Blue Owl sold 997,125.214 S shares valued at \$9,376,965.00, 69,709.814 D shares valued at \$649,000.00, and 855,101.601 I shares valued at \$7,990,500.00.

CONSENT ORDER

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Registration Status

3. Blue Owl is not currently registered to sell its securities in the state of Washington due to an administrative error by its external counsel, Alston & Bird LLP, which failed to timely file Blue Owl's renewal application. It was previously registered pursuant to Permit for the Sale of Securities 70017492 issued by the Department of Financial Institutions on March 27, 2023. Permit 70017492 was effective through May 4, 2023. Blue Owl has not been registered to sell its securities in the state of Washington since its registration lapsed on May 4, 2023 due to the administrative error referenced above.

Based upon the above Findings of Fact, the following Conclusions of Law are made:

CONCLUSIONS OF LAW

- 1. The offer and/or sale of Blue Owl's common stock described above constitutes the offer and/or sale of a security as defined in RCW 21.20.005(14) and (17).
- 2. Blue Owl has violated RCW 21.20.140, the securities registration section of the Securities Act of Washington, by offering and/or selling securities for which no registration is on file with the Securities Administrator.

Based upon the foregoing and finding it in the public interest:

CONSENT ORDER

IT IS AGREED AND ORDERED that Respondent Blue Owl, and their agents and employees, each shall cease and desist from offering and/or selling securities in any manner in violation of RCW 21.20.140, the securities registration section of the Securities Act of Washington.

IT IS AGREED AND ORDERED that Respondent Blue Owl shall be liable for, and Alston & Bird LLP shall pay on behalf of Blue Owl, a fine in the amount of \$150,000.00.

IT IS AGREED AND ORDERED that Respondent Blue Owl shall be liable for, and Alston & Bird LLP shall pay on behalf of Blue Owl, costs in the amount of \$662.50.

CONSENT ORDER

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	IT IS AGREED that Respondent Blue Owl enters into this Consent Order freely and voluntarily and
	with a full understanding of its terms and significance.
	IT IS AGREED that the Securities Division has jurisdiction to enter this order.
	IT IS AGREED that in consideration of the foregoing, the Respondent waives their right to a hearing
	and to judicial review of this matter pursuant to Chapter 34.05 RCW.
	WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.
	Signed this 26 day of October 2023.
	Signed by: Blue Owl Technology Income Corp. FKA Owl Rock Technology Income Corp. Neena Reddy Vice President, Secretary and Chief Legal Officer
	Approved as to form by:
	Blake E. Estes Attorney for Blue Owl Credit Income Corp.
	SIGNED and ENTERED this 31st day of October, 2023.

CONSENT ORDER

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8	Approved by:
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10	Brian J. Guerard
11	Chief of Enforcement
12	Reviewed by:
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14	Holly Mack-Kretzler
15	Financial Legal Examiner Supervisor
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