

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 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): **March 31, 2014**

HMS Income Fund, Inc.

(Exact name of registrant as specified in its charter)

Maryland

(State or Other Jurisdiction of
Incorporation or Organization)

814-00939

(Commission File Number)

45-3999996

(I.R.S. Employer
Identification Number)

2800 Post Oak Blvd, Suite 5000, Houston, Texas 77056-6118
(Address of Principal Executive Offices)

(888) 220-6121

(Registrant's telephone number, including area code)

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 (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))
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Item 1.01 Entry into a Material Definitive Agreement.

Expense Support and Conditional Reimbursement Agreement

As previously disclosed in its Current Report on Form 8-K, on December 30, 2013, HMS Income Fund, Inc. (the “Company”) and HMS Adviser LP (the “HMS Adviser”) agreed to an Expense Support and Conditional Reimbursement Agreement (the “Expense Reimbursement Agreement”). Under the Expense Reimbursement Agreement, until March 31, 2014 or a prior date mutually agreed to by both parties (the “Payment Period”), the HMS Adviser will pay to the Company up to 100% of the Company’s operating expenses in order for the Company to achieve a reasonable level of expenses relative to its investment income, as determined by the Board of Directors of the Company. On March 31, 2014, the Company and the HMS Adviser entered into an amendment to the Expense Reimbursement Agreement (the “Amendment”), which extends the Payment Period under the Expense Reimbursement Agreement to June 30, 2014. All other terms of the Expense Reimbursement Agreement remain unchanged.

The foregoing description of the Amendment is qualified in its entirety by reference to the Amendment, filed as Exhibit 10.1 to this report, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|-----------------------|--|
| 10.1 | Amendment to Expense Support and Conditional Reimbursement Agreement, dated March 31, 2014, by and between HMS Income Fund, Inc. and HMS Adviser LP. |

SIGNATURES

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.

April 2, 2014

By:

/s/ Ryan T. Sims

Name: Ryan T. Sims

Title: Chief Financial Officer and Secretary

**AMENDMENT TO
EXPENSE SUPPORT AND CONDITIONAL REIMBURSEMENT AGREEMENT**

This Amendment to Expense Support and Conditional Reimbursement Agreement (this "Amendment") is made as of March 31, 2014 by and between HMS Income Fund, Inc. (the "Company") and HMS Adviser LP (the "Adviser").

WHEREAS, the Company and the Adviser entered into that certain Expense Support and Conditional Reimbursement Agreement dated as of December 30, 2013 (the "Expense Support Agreement"), pursuant to which, among other things, the Adviser agreed to pay to the Company up to 100% of the Company Operating Expenses (as defined in the Expense Support Agreement) in order for the Company to achieve a reasonable level of expenses in relation to its investment income until March 31, 2014 (the "Payment Period");

WHEREAS, the Company and the Adviser have determined that it is appropriate and in the best interests of the Company to amend the Expense Support Agreement to extend the Payment Period to June 30, 2014;

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

1. The Expense Support Agreement is hereby amended to change all references to March 31, 2014 in Section 1 thereof to June 30, 2014. As all such references are in Section 1 of the Expense Support Agreement, Section 1, as so amended, now reads in its entirety as follows:

"1. EXPENSE SUPPORT PAYMENTS

Until June 30, 2014, or a prior date mutually agreed to by both parties, the Adviser, at its sole discretion and in consultation with the Company, hereby agrees to pay to the Company, up to 100% of the Company Operating Expenses in order for the Company to achieve a reasonable level of expenses in relation to its investment income (the "Operating Expense Objective"). Any payment made by the Adviser pursuant to the preceding sentence shall be referred to herein as an "Expense Support Payment." Upon determination by the Adviser to make any Expense Support Payment, the Adviser shall promptly notify the Company of such Expense Support Payment. The Adviser's obligation to make Expense Support Payments during the Expense Support Payment period shall automatically become a liability of the Adviser and the right to such Expense Support Payment shall be an asset of the Company upon receipt of notification of payment from the Adviser. Any Expense Support Payment shall be paid by the Adviser to the Company in any combination of cash or other immediately available funds, and/or offsets against amounts otherwise due from the Company to the Adviser.

For purposes of this Agreement, "Company Operating Expenses" means third party operating costs and expenses incurred by the Company between January 1, 2014 and June 30, 2014, as determined under generally accepted accounting principles for investment management companies."

2. This Amendment constitutes an amendment to the Expense Support Agreement. The terms and provisions of the Expense Support Agreement and all other documents and instruments relating and pertaining to the Expense Support Agreement shall continue in full force and effect, as amended hereby. In the event of any conflict between the provisions of the Expense Support Agreement and the provisions of this Amendment, the provisions of this Amendment shall control.

5. This Amendment (a) shall be binding upon the Company and the Adviser (the "Parties") and their respective successors and assigns; (b) may be modified or amended only by a writing signed by each of the Parties; (c) may be executed in several counterparts, and each counterpart, when so executed and delivered, shall constitute an original agreement, and all such separate counterparts shall constitute but one and the same agreement; and (d) together with the Expense Support Agreement, embodies the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes all prior agreements, consents and understandings relating to such subject matter.

[Signature Page Follows]

[Signature Page to Amendment to Expense Support and Conditional Reimbursement Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be signed by their respective officers thereunto duly authorized, as of the day and year first above written.

HMS INCOME FUND, INC.

By: /s/ Ryan T. Sims
Name: Ryan T. Sims
Title: Chief Financial Officer and Secretary

HMS ADVISER LP

By: HMS ADVISER GP, its general partner

By: /s/ Ryan T. Sims
Name: Ryan T. Sims
Title: Chief Financial Officer and Secretary

ACKNOWLEDGEMENT:

The undersigned, MSC Adviser I, LLC, executes this Amendment solely for the purpose of evidencing their acknowledgement of its execution.

MSC ADVISER I, LLC

By: /s/ Jason B. Beauvais
Name: Jason B. Beauvais
Title: Senior Vice President