

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

FORM 10-K/A
(Amendment No. 1)

(Mark One)

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED December 31, 2025

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

COMMISSION FILE NUMBER: 814-00852

Neostellar Capital Corp.
(f/k/a SuRo Capital Corp.)
(Exact name of registrant as specified in its charter)

Maryland
(State of incorporation)

27-4443543
(I.R.S. Employer Identification No.)

640 Fifth Avenue, 12th Floor, New York, NY
(Address of principal executive offices)

10019
(Zip Code)

(212) 931-6331
(Registrant's telephone number, including area code)

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value \$0.01 per share	NSLR	Nasdaq Global Select Market
6.00% Notes due 2026	NSLRL	Nasdaq Global Select Market

Securities Registered Pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐
Non-accelerated filer ☒
Emerging growth company ☐

Accelerated filer ☐
Smaller reporting 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. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of common stock beneficially owned by non-affiliates of the Registrant on June 30, 2025, based on the closing price on that date of \$8.21 on the Nasdaq Global Select Market, was \$179,919,391. For the purposes of calculating this amount only, all interested directors and executive officers of the Registrant have been treated as affiliates. The issuer had 26,473,222 shares of common stock, \$0.01 par value per share, outstanding as of September 23, 2026.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

Neostellar Capital Corp. (formerly known as SuRo Capital Corp.) (the “Company”) is filing this Amendment No. 1 on Form 10-K/A (“Amendment No. 1”) to its Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the Securities and Exchange Commission (the “SEC”) on March 11, 2026 (the “Original Form 10-K”) solely for the purpose of re-filing as Exhibit 99.1 the Report of Independent Registered Public Accounting Firm on Supplemental Financial Information of Marcum LLP, the Company’s former independent registered public accounting firm, dated March 12, 2025, relating to the senior securities table as of December 31, 2024, 2023, 2022 and 2021 set forth under the heading “Senior Securities” in Part II, Item 5 of the Original Form 10-K (the “Marcum Report”). Due to an inadvertent clerical error in the preparation of the exhibit for filing on EDGAR, the conformed signature and firm name of Marcum LLP were omitted from the version of the Marcum Report filed as Exhibit 99.1 to the Original Form 10-K. The manually signed Marcum Report was delivered to the Company prior to the filing of the Original Form 10-K and is maintained in the Company’s records in accordance with Rule 302(b) of Regulation S-T.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, this Amendment No. 1 also contains new certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, which are attached hereto. Because no financial statements have been included in this Amendment No. 1 and this Amendment No. 1 does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4, and 5 of the certifications have been omitted.

Except as otherwise expressly noted herein, this Amendment No. 1 does not modify, amend, or update in any way the financial position, results of operations, cash flows, or other disclosure in, or exhibits to, the Original Form 10-K, nor does it reflect events occurring after the filing of the Original Form 10-K. Accordingly, this Amendment No. 1 should be read in conjunction with the Original Form 10-K and with the filings with the SEC subsequent to the Original Form 10-K.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a)(3) Exhibits

Item 15(a)(3) of the Original Form 10-K is hereby amended to reflect the filing of the exhibits listed below, and is otherwise unchanged. The following exhibits are filed as part of this Amendment No. 1:

- 31.1 [Certification of Chief Executive Officer pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)
 - 31.2 [Certification of Chief Financial Officer pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)
 - 99.1 [Report of Marcum LLP regarding the Senior Securities Table](#)
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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, thereunto duly authorized.

NEOSTELLAR CAPITAL CORP.

Date: September 23, 2026

By: /s/ Mark D. Klein

Mark D. Klein

Chairman, President and Chief Executive Officer
(Principal Executive Officer)

Date: September 23, 2026

By: /s/ Allison Green

Allison Green

Chief Financial Officer, Treasurer, and Corporate Secretary
(Principal Financial and Accounting Officer)

**Certification of Chief Executive Officer of Neostellar Capital Corp.
pursuant to Rule 13a-14(a) under the Exchange Act,
as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Mark D. Klein, certify that:

1. I have reviewed this Amendment No. 1 on Form 10-K/A to the annual report on Form 10-K for the fiscal year ended December 31, 2025 of Neostellar Capital Corp. (formerly known as SuRo Capital Corp.); and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Dated this 23rd day of September, 2026.

By: /s/ Mark D. Klein

Mark D. Klein

Chief Executive Officer and Director (Principal Executive Officer)

**Certification of Chief Financial Officer of Neostellar Capital Corp.
pursuant to Rule 13a-14(a) under the Exchange Act,
as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Allison Green, certify that:

1. I have reviewed this Amendment No. 1 on Form 10-K/A to the annual report on Form 10-K for the fiscal year ended December 31, 2025 of Neostellar Capital Corp. (formerly known as SuRo Capital Corp.); and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Dated this 23rd day of September, 2026.

By: /s/ Allison Green

Allison Green

Chief Financial Officer (Principal Financial Officer)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON SUPPLEMENTAL FINANCIAL INFORMATION

To the Board of Directors and Stockholders of
SuRo Capital Corp.

We have audited the consolidated statements of assets and liabilities of SuRo Capital Corp. and subsidiaries (the “Company”), including the consolidated schedule of investments as of December 31, 2024, and the related consolidated statements of operations, changes in net assets and of cash flows for each of the two years in the period ended December 31, 2024 and the financial highlights (presented in Note 8) for each of the four years in the period ended December 31, 2024 and the related notes, and have issued our report thereon dated March 12, 2025, which contained an unqualified opinion on those consolidated financial statements. The supplemental financial information set forth under the heading “Senior Securities” as of December 31, 2024, 2023, 2022, and 2021 included in Part II, Item 5 of the Company’s Annual Report on Form 10-K has been subjected to audit procedures performed in conjunction with the audit of the Company’s financial consolidated statements. The supplemental financial information is the responsibility of the Company’s management. Our audit procedures included determining whether the supplemental financial information reconciles to the consolidated financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental financial information. In our opinion, such financial information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

/s/ Marcum LLP

Marcum LLP

Boston, MA
March 12, 2025
