

GLADSTONE CAPITAL CORP
Form 8-K
May 29, 2007

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) **May 25, 2007**

Gladstone Capital Corporation

(Exact name of registrant as specified in its chapter)

Maryland
(State or other jurisdiction
of incorporation)

814-00237
(Commission
File Number)

54-2040781
(IRS Employer
Identification No.)

1521 Westbranch Drive, Suite 200
McLean, Virginia
(Address of principal executive offices)

22102
(Zip Code)

Registrant's telephone number, including area code: **(703) 287-5800**

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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o 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

On May 25, 2007, Gladstone Capital Corporation, through its wholly-owned subsidiary, Gladstone Business Loan LLC, amended and extended its credit agreement which was originally established on May 19, 2003. In conjunction with this amendment and extension, Gladstone Business Loan LLC, Gladstone Management Corporation (an affiliated entity), Deutsche Bank AG and certain other parties listed from time to time as committed lenders entered into the Amended and Restated Credit Agreement dated May 25, 2007 (the Amendment). The Amendment extended the maturity of the credit agreement to May 23, 2008, increased the capacity of the credit facility to \$220 million and modified existing definitions to the credit agreement.

In connection with this amendment, Gladstone Business Loan LLC paid a \$250,000 amendment fee.

A copy of the Amendment No. 3 to the Amended and Restated Credit Agreement is filed herewith as Exhibit 10.1.

Item 9.01. Financial Statements and Exhibits

(a) Not applicable.

(b) Not applicable

(c) Not applicable

(d) Exhibit 10.1 Amendment No. 3 to the Amended and Restated Credit Agreement by and among Gladstone Business Loan LLC, Deutsche Bank AG, and certain other parties, dated as of May 25, 2007.

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.

Gladstone Capital Corporation
(Registrant)

May 29, 2007

By: /s/ Harry Brill
(Harry Brill, Chief Financial Officer)
