

<b>GLADSTONE CAPITAL</b>						
<b>Record</b>	<b>X-Dividend</b>	<b>Payment</b>	<b>Amount</b>	<b>Characterization</b>		<b>Year</b>
31-Dec-01	27-Dec-01	15-Jan-01	\$0.18	Income	Non-Qualified	2001
31-Mar-02	27-Mar-02	8-Apr-02	\$0.21	Income	Non-Qualified	2002
28-Jun-02	26-Jun-02	8-Jul-02	\$0.21	Income	Non-Qualified	2002
30-Sep-02	26-Sep-02	7-Oct-02	\$0.21	Income	Non-Qualified	2002
31-Dec-02	27-Dec-02	7-Jan-02	\$0.23	Income	Non-Qualified	2002
31-Mar-03	27-Mar-03	7-Apr-03	\$0.25	Income	Non-Qualified	2003
30-Jun-03	26-Jun-03	7-Jul-03	\$0.29	Income	Non-Qualified	2003
30-Sep-03	26-Sep-03	6-Oct-03	\$0.33	Income	Non-Qualified	2003
Beginning October 31, 2003 Gladstone Capital commenced paying a monthly dividend schedule						
20-Oct-03	16-Oct-03	31-Oct-03	\$0.11	Income	Non-Qualified	2003
17-Nov-03	13-Nov-03	28-Nov-03	\$0.11	Income	Non-Qualified	2003
18-Dec-03	16-Dec-03	31-Dec-03	\$0.11	Income	Non-Qualified	2003
19-Jan-04	15-Jan-04	30-Jan-04	\$0.11	Income	Non-Qualified	2004
16-Feb-04	12-Feb-04	27-Feb-04	\$0.11	Income	Non-Qualified	2004
18-Mar-04	16-Mar-04	31-Mar-04	\$0.11	Income	Non-Qualified	2004
19-Apr-04	16-Apr-04	30-Apr-04	\$0.115	Income	Non-Qualified	2004
17-May-04	14-May-04	28-May-04	\$0.115	Income	Non-Qualified	2004
17-Jun-04	15-Jun-04	30-Jun-04	\$0.115	Income	Non-Qualified	2004
19-Jul-04	15-Jul-04	30-Jul-04	\$0.12	Income	Non-Qualified	2004
18-Aug-04	16-Aug-04	31-Aug-04	\$0.12	Income	Non-Qualified	2004
17-Sep-04	15-Sep-04	30-Sep-04	\$0.12	Income	Non-Qualified	2004
18-Oct-04	14-Oct-04	29-Oct-04	\$0.12	Income	Non-Qualified	2004
17-Nov-04	15-Nov-04	30-Nov-04	\$0.12	Income	Non-Qualified	2004
17-Dec-04	15-Dec-04	30-Dec-04	\$0.12	Income	Non-Qualified	2004
14-Jan-05	12-Jan-05	28-Jan-05	\$0.12	Income	Non-Qualified	2005
11-Feb-05	9-Feb-05	28-Feb-05	\$0.12	Income	Non-Qualified	2005
18-Mar-05	16-Mar-05	31-Mar-05	\$0.12	Income	Non-Qualified	2005
15-Apr-05	13-Apr-05	29-Apr-05	\$0.13	Income	Non-Qualified	2005
13-May-05	11-May-05	27-May-05	\$0.13	Income	Non-Qualified	2005
16-Jun-05	14-Jun-05	30-Jun-05	\$0.13	Income	Non-Qualified	2005
21-Jul-05	19-Jul-05	29-Jul-05	\$0.135	Income	Non-Qualified	2005
23-Aug-05	19-Aug-05	31-Aug-05	\$0.135	Income	Non-Qualified	2005