

# FORM 3

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

OMB APPROVAL

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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* Maurice W. Coulon c/o Gladstone Capital Corporation 1616 Anderson Road, Suite 208 McLean VA 22102	2. Date of Event Requiring Statement (Month/Day/Year) 09/11/2003	3. Issuer Name and Ticker or Trading Symbol Gladstone Capital Corporation [GLAD]	
		4. Relationship of Reporting Person(s) to Issuer (check all applicable) <input checked="" type="checkbox"/> Director                      ___ 10% Owner ___ Officer (give title below)    ___ Other (specify below)	5. If amendment, Date Original Filed (Month/Day/Year) 09/11/2003
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ___ Form filed by More Than One Reporting Person			

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Form 3 (cont.)

Name and Address of Reporting Person  
Maurice W. Coulon  
c/o Gladstone Capital Corporation  
1616 Anderson Road, Suite 208  
McLean VA 22102

Issuer Name and Ticker or Trading Symbol  
Gladstone Capital Corporation [GLAD]

Period Of Report  
09/11/2003

**Table II -Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (mm/dd/yy)		3. Title and Amount of Securities Underlying Derivative Securities (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exer- cisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:  
No Securities Beneficially Owned

By:/s/ Skye Breeden, attorney-in-fact  
\*\*Signature of Reporting Person

12/18/2003  
Date