



July 13, 2011

VIA EDGAR

Edward Bartz, Esq.
United States Securities and Exchange Commission
Division of Investment Management
100 F Street, N.E.
Mail Stop 8626
Washington, D.C. 20549

**Re: Gladstone Capital Corporation
Post-Effective Amendment No. 4 to Registration Statement on Form N-2
(Registration No. 333-162592)**

Dear Mr. Bartz:

The undersigned registrant hereby requests that the Securities and Exchange Commission take appropriate action to cause the above-referenced registration statement to be declared effective on July 15, 2011 at 4:00 p.m. Eastern Time or as soon thereafter as practicable.

Very truly yours,

GLADSTONE CAPITAL CORPORATION

By: /s/ David Watson

David Watson
Chief Financial Officer

cc: Darren K. DeStefano, Esq.
Christina L. Novak, Esq.