

**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) **April 24, 2008**

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)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

On April 24, 2008, Gladstone Capital Corporation (the "Company"), through its wholly-owned subsidiary, Gladstone Business Loan LLC, amended its credit agreement which was originally established on May 19, 2003. In conjunction with this amendment, 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 April 24, 2008 (the "Amendment"). The Amendment added Branch Banking and Trust Company ("BB&T") as a Committed Lender, expanded the facility from \$250 million to \$300 million and modified existing definitions to the credit agreement.

In connection with this amendment, Gladstone Business Loan LLC paid a \$100,000 amendment fee.

A copy of the Amendment No. 6 to the Amended and Restated Credit Agreement is filed herewith as Exhibit 10.1.

A copy of the Joinder Agreement to the Amended and Restated Credit agreement is filed herewith as Exhibit 10.2

Item 9.01. Financial Statements and Exhibits

- (a) Not applicable.
- (b) Not applicable
- (c) Not applicable
- (d) Exhibit 10.1 – Amendment No. 6 to the Amended and Restated Credit Agreement by and among Gladstone Business Loan LLC, Deutsche Bank AG, and certain other parties, dated as of April 24, 2008.

Exhibit 10.2 – Joinder Agreement to the Amended and Restated Credit Agreement dated April 24, 2008.

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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 hereunto duly authorized.

April 25, 2008

Gladstone Capital Corporation
(Registrant)
By: /s/ Gresford Gray
(Gresford Gray, Chief Financial Officer)

AMENDMENT NO. 6
TO
AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDMENT NO. 6 TO AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment") dated as of April 24, 2008, is entered into among GLADSTONE BUSINESS LOAN, LLC, (the "Borrower"), TAHOE FUNDING CORP., as CP Lender, RELATIONSHIP FUNDING COMPANY, LLC, as CP Lender, DEUTSCHE BANK AG, NEW YORK BRANCH ("Deutsche Bank"), KEYBANK, NATIONAL ASSOCIATION ("KeyBank") and BRANCH BANKING AND TRUST COMPANY ("BB&T"), as Committed Lenders (collectively, the "Committed Lenders"), Deutsche Bank, KeyBank and BB&T as Managing Agents (in such capacity, collectively the "Managing Agents") and Deutsche Bank as Administrative Agent (in such capacity, the "Administrative Agent"). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the "Credit Agreement" referred to below.

PRELIMINARY STATEMENTS

A. Reference is made to that certain Amended and Restated Credit Agreement, dated as of May 26, 2006, among the Borrower, Gladstone Management Corporation, as Servicer, the CP Lenders, the Committed Lenders, the Managing Agents and the Administrative Agent (as amended, modified or supplemented from time to time, the "Credit Agreement").

B. The parties hereto have agreed to amend certain provisions of the Credit Agreement upon the terms and conditions set forth herein.

SECTION 1. Amendment of the Credit Agreement. The Credit Agreement is hereby amended as noted in the conformed copy thereof attached hereto as Exhibit A.

SECTION 2. Representations and Warranties. The Borrower hereby represents and warrants to each of the other parties hereto, that:

(a) this Amendment constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms; and

(b) on the date hereof, before and after giving effect to this Amendment, other than as amended or waived pursuant to this Amendment, no Early Termination Event or Unmatured Termination Event has occurred and is continuing.

SECTION 3. Condition. This Amendment shall become effective on the first Business Day (the "Effective Date") on which the Administrative Agent or its counsel has received (i) counterpart signature pages of this Amendment, executed by each of the parties hereto and (ii) counterpart signature pages to that certain Joinder Agreement, executed by BB&T and each of the other parties thereto.

SECTION 4. Reference to and Effect on the Transaction Documents.

(a) Upon the Effective Date, (i) each reference in the Credit Agreement to "this Credit Agreement", "this Agreement", "hereunder", "hereof", "herein" or words of like import shall mean and be a reference to the Credit Agreement as amended or otherwise modified hereby, and (ii) each reference to the Credit Agreement in any other Transaction Document or any other document, instrument or agreement executed and/or delivered in connection therewith, shall mean and be a reference to the Credit Agreement as amended or otherwise modified hereby.

(b) Except as specifically amended, terminated or otherwise modified above, the terms and conditions of the Credit Agreement (including all other amendments thereto), of all other Transaction Documents and any other documents, instruments and agreements executed and/or delivered in connection therewith, shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent, any Managing Agent or any Lender under the Credit Agreement or any other Transaction Document or any other document, instrument or agreement executed in connection therewith, nor constitute a waiver of any provision contained therein, in each case except as specifically set forth herein.

SECTION 5. Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by telecopier or electronic delivery shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 6. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York, with reference to Sections 5-1401 and 5-1402 of the New York General Obligations Law but otherwise without regard to conflict of law provisions.

SECTION 7. Headings. Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

SECTION 8. Fees and Expenses. The Borrower further hereby confirms its agreement to pay on demand all reasonable costs and expenses of the Administrative Agent, Managing Agents or Lenders in connection with the preparation, execution and delivery of this Amendment and any of the other instruments, documents and agreements to be executed and/or delivered in connection herewith, including, without limitation, the reasonable fees and out-of-pocket expenses of counsel to the Administrative Agent, Managing Agents or Lenders with respect thereto.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective officers as of the date first above written.

GLADSTONE BUSINESS LOAN, LLC, as Borrower

By: _____

Name:
Title:

DEUTSCHE BANK AG, NEW YORK BRANCH,
as a Committed Lender, Managing Agent and
Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

TAHOE FUNDING CORP., as CP Lender

By: _____
Name:
Title:

Signature Page to Amendment No. 6
to Amended and Restated Credit Agreement

KEYBANK NATIONAL ASSOCIATION,
as a Committed Lender and Managing
Agent

By: _____
Name: Andrew G. Mesches
Title: Vice President

Signature Page to Amendment No. 6
to Amended and Restated Credit Agreement

RELATIONSHIP FUNDING COMPANY, LLC,
as CP Lender

By: _____
Name:
Title:

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BRANCH BANKING AND TRUST
COMPANY, as Committed Lender and
Managing Agent

By: _____
Name: Gregory Drabik
Title: Vice President

Signature Page to Amendment No. 6
to Amended and Restated Credit Agreement

EXHIBIT A

Please see attached.

JOINDER AGREEMENT

Reference is made to the that certain Amended and Restated Credit Agreement, dated as of May 26, 2006, among Gladstone Business Loan, LLC, Gladstone Management Corporation, as Servicer, the CP Lenders, the Committed Lenders, the Managing Agents and the Administrative Agent (as amended, modified or supplemented from time to time, the "Credit Agreement"). Capitalized terms used and not otherwise defined herein are used with the meanings set forth or incorporated by reference in the Credit Agreement.

Branch Banking and Trust Company ("BB&T") (the "New Managing Agent") and BB&T (the "New Committed Lender"; and together with the New Managing Agent, the "New Lender Group"), the Administrative Agent, the Borrower and the Servicer agree as follows:

1. Borrower has requested that the New Lender Group become a "Lender Group" under the Credit Agreement.
2. The effective date (the "Effective Date") of this Joinder Agreement shall be the later of (i) the date on which a fully executed copy of this Joinder Agreement is delivered to the Administrative Agent and (ii) the date of this Joinder Agreement.
3. By executing and delivering this Joinder Agreement, each of the New Managing Agent and the New Committed Lenders (i) confirms that it has received a copy of the Credit Agreement and such Transaction Documents and other documents and information requested by it, and that it has, independently and without reliance upon Borrower, Servicer, any Lender, any Managing Agent or the Administrative Agent, and based on such documentation and information as it has deemed appropriate, made its own decision to enter into this Joinder Agreement; (ii) agrees that it shall, independently and without reliance upon Borrower, Servicer, any Lender, any Managing Agent or the Administrative Agent, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement and any of the Transaction Documents; (iii) appoints and authorizes the Administrative Agent to take such action on its behalf and to exercise such powers and discretion under the Credit Agreement and the Transaction Documents as are delegated to the Administrative Agent by the terms hereof and thereof, together with such powers and discretion as are reasonably incidental thereto; (iv) agrees that it shall perform in accordance with their terms all of the obligations that by the terms of the Credit Agreement are required to be performed by it as a Managing Agent and Committed Lender, respectively; (v) specifies as its address for notices the office set forth beneath its name on the signature pages of this Joinder Agreement; and (vi), in the case of the New Committed Lender, appoints and authorizes the New Managing Agent as its Managing Agent to take such action as a managing agent on its behalf and to exercise such powers under the Credit Agreement, as are delegated to the Managing Agents by the terms thereof.
4. On the Effective Date of this Joinder Agreement, each of the New Managing Agent the New Committed Lender shall join in and be a party to the Credit Agreement

and, to the extent provided in this Joinder Agreement, shall have the rights and obligations of a Managing Agent and a Committed Lender, respectively, under the Credit Agreement.

5. This Joinder Agreement may be executed by one or more of the parties on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.
6. This Joinder Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Joinder Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written, such execution being made on Schedule I hereto.

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Schedule I

to

Joinder Agreement

Dated April 24, 2008

Section 1.

The "Commitment" with respect to the New Committed Lender is:

Branch Banking and Trust Company	\$50,000,000
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Section 2.

The "Group Advance Limit" with respect to the New Lender Group is \$50,000,000.

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NEW COMMITTED LENDER:

BRANCH BANKING AND TRUST
COMPANY

By: _____
Name: Gregory Drabik
Title: Vice President

Address for notices:
200 West Second Street 16th Floor
Winston Salem NC 27101
Attn: Beth Cook
Phone 336 733 2726
Fax 336 733 2740

NEW MANAGING AGENT:

BRANCH BANKING AND TRUST
COMPANY

By: _____
Name: Gregory Drabik
Title: Vice President

Address for notices:
200 West Second Street 16th Floor
Winston Salem NC 27101
Attn: Beth Cook
Phone 336 733 2726
Fax 336 733 2740

Signature Page to Joinder Agreement

Consented to this 24th day of April, 2008 by:

DEUTSCHE BANK AG, NEW YORK BRANCH
as Administrative Agent

By: _____
Name:
Title:

Signature Page to Joinder Agreement

Consented to this 24th day of April, 2008 by:

GLADSTONE BUSINESS LOAN, LLC
as Borrower

By: _____
Name:
Title:

GLADSTONE MANAGEMENT CORPORATION, as Servicer

By: _____
Name:
Title:

Signature Page to Joinder Agreement
