FORM 4

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

pe Response	s)															
1. Name and Address of Reporting Person * GLADSTONE DAVID				2. Issuer Name and Ticker or Trading Symbol GLADSTONE CAPITAL CORP [GLAD]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) 1521 WESTBRANCH DRIVE, SUITE 200				3. Date of Earliest Transaction (Month/Day/Year) 08/12/2011							X Office	er (give title bel	CEO	Other (specify b	elow)	
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)								6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
	(State)	(Zip)			T	able I	- Nor	ı-De	rivative S	Securities	Acqui	red, Disp	osed of, or I	Beneficially	Owned	
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	Execu	Execution Date, if any		Code (Instr. 8)		tion	1 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Reported Transaction(s)		Form:	Beneficial	
			(Mon			Со	de	V	Amount	(A) or (D)	Price	(Instr. 3	(Instr. 3 and 4)			Ownership (Instr. 4)
Stock		08/12/2011				F)		10,000	A \$7	.8473	1,125,6	551		D	
		Table II					quire	con the	tained in form dis	n this for splays a of, or Ben	m are currer eficiall	not requality valid	uired to res	spond unle	ss	
	Date	Execution Dany	l Pate, if	4. Transac Code	tion	5. Numl of Deriv Secur Acqu (A) o Dispo of (D (Instr	rative rities ired rosed	6. I and (Mo	Date Exer I Expirationth/Day/	cisable on Date /Year)	7. Ti Amo Undo Secu (Inst 4)	ount of erlying urities r. 3 and		Derivative Securities Beneficially Owned Following Reported	Ownersh Form of Derivati Security Direct (I or Indire	Beneficial Ownership (Instr. 4)
	A Stock Report on a s 2. Conversion or Exercise Price of Derivative	(Street) N, VA 22102 (State) ecurity 2. Conversion or Exercise Price of Derivative (First) (First) (First) (First) (Street) (Street) (Street) A. Transactic (Month/Day	d Address of Reporting Person* FONE DAVID (First) (Middle) ESTBRANCH DRIVE, SUITE 200 (Street) N, VA 22102 (State) (Zip) ecurity 2. Transaction Date (Month/Day/Year) ESTOCK 08/12/2011 Report on a separate line for each class of sectors are conversion or Exercise Price of Derivative (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3A. Deemed Execution Date (Month/Day/Year) (Month/Day/Year)	d Address of Reporting Person 2. GL FONE DAVID (First) (Middle)	2. Issuer Na GLADSTO (First) (Middle) (State) (Street) 4. If Amendm N, VA 22102 (State) (Zip) ecurity 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Stock 08/12/2011 Report on a separate line for each class of securities beneficia Table II - Derivative Securities beneficia Table II - Derivative Securities beneficia Table II - Derivative Securities beneficia A. Deemed Execution Data any (Month/Day/Year) Table II - Derivative Securities beneficia Table II - Derivative Securities beneficia (Month/Day/Year) (Instr. 8)	2. Issuer Name and Address of Reporting Person (First) (Middle) (Street) (Street) (Street) (Street) (Street) (State) (Zip) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities beneficially of the content of	2. Issuer Name and Tourish (Middle) (Street) (Middle) (Street) (St	2. Issuer Name and Ticker GLADSTONE CAPITA 3. Date of Earliest Transaction 08/12/2011 4. If Amendment, Date Origin N, VA 22102 2. Transaction Date (Month/Day/Year) Code GLADSTONE CAPITA 3. Date of Earliest Transaction 08/12/2011 4. If Amendment, Date Origin Execution Date, if any (Month/Day/Year) Code Glads GLADSTONE CAPITA 3. Date of Earliest Transaction 08/12/2011 4. If Amendment, Date Origin Execution Date, if any (Month/Day/Year) Code Code Code Glads GLADSTONE CAPITA 3. Date of Earliest Transaction 08/12/2011 P Table I - Nor Code (Instr. 8) Transaction Date (E.g., puts, calls, warrants, op (Month/Day/Year) A. Deemed Execution Date, if Transaction Code Of Derivative Price of Derivative Code (Instr. 8) Transaction Code Of Derivative Securities	Code V Code V Code V Code V Code Code Conversion or Exercise Conversion or Exercise Price of Derivative Security Code C	d Address of Reporting Person* 2. Issuer Name and Ticker or Trading Sy GLADSTONE CAPITAL CORP [3. Date of Earliest Transaction (Month/Day 08/12/2011 (Street) 4. If Amendment, Date Original Filed(Month of the contained in the form distance of Conversion or Exercise Price of Derivative Security 4. Issuer Name and Ticker or Trading Sy GLADSTONE CAPITAL CORP [3. Deemed Execution Date of Street (A) or Date of Code (Instr. 8) 2. Transaction Date (A) or Date of Code (Instr. 8) 2. Transaction Date of Code (Instr. 8) 2. Deemed Execution Date, if of Code (Instr. 8) 2. Table II - Derivative Securities Acquired, Disposed (e.g., puts, calls, warrants, options, conver of Code (Instr. 8) 3. Transaction Date of Code (Instr. 8) 4. Stock 4. Securities Deneficially owned directly or indirectly	d Address of Reporting Person* FONE DAVID OFFICIAL CORP [GLAD] OFFICIAL CORP [GLAD]	Conversion or Exercise Price of Derivative Security Conversion Onto the privative Security Conversion O	2. Issuer Name and Ticker or Trading Symbol GLADSTONE CAPITAL CORP [GLAD] STBRANCH DRIVE, SUITE 200 STBRANCH DRIVE, SUITE 200 (State) STBRANCH DRIVE, SUITE 200 STBRANCH DRIVE, SECURITION OR STBRANCH DRIVE, STBRANCH DRI	2. Issuer Name and Ticker or Trading Symbol GLADSTONE CAPITAL CORP [GLAD] 5. Relationship of Rep (Che Note David Dav	STBRANCH DRIVE, SUITE 200 State State	2. Issuer Name and Ticker or Trading Symbol (GLADSTONE CAPITAL CORP [GLAD] STBRANCH DRIVE, SUITE 200 (Niddle) (08/12/2011 A. If Amendment, Date Original Filed/Month/Day/Year) STBRANCH DRIVE, SUITE 200 (Street) 4. If Amendment, Date Original Filed/Month/Day/Year) 4. If Amendment, Date Original Filed/Month/Day/Year) 6. Individual or Joint/Group Filing Check, Applicable From filed by More than One Reporting Person Orbit (Goode (Instr. 3, 4 and 5)) (Instr. 3, 4 and 5) (Instr. 4, 4) (Instr. 5, 4) (Instr. 4, 4)

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
GLADSTONE DAVID 1521 WESTBRANCH DRIVE SUITE 200 MCLEAN, VA 22102	X		CEO			

Signatures

Paula Novara, Attorney-in-Fact	08/16/2011
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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