

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): **October 14, 2015**

Gladstone Capital Corporation
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

811-0000
(Commission
File Number)

54-2040781
(IRS Employer
Identification No.)

1521 Westbranch Drive, Suite 100
McLean, Virginia 22102
(Address of principal executive offices)

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))
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Item 1.01. Entry into a Material Definitive Agreement.

On October 13, 2015, Gladstone Capital Corporation (the “Company”) amended its existing advisory agreement with Gladstone Management Corporation, a registered investment adviser (the “Adviser”) to reduce the base management fee under the agreement from 2% per annum (0.5% per quarter) of average total assets (excluding cash or equivalents) to 1.75% per annum (0.4375% per quarter). All other terms of the advisory agreement between the Company and the Adviser remain unchanged. The amendment was approved unanimously by the Company’s board of directors, including, specifically, approved unanimously by the Company’s independent directors.

The description above is a summary of the material provisions of the amendment to the advisory agreement and is qualified in its entirety by reference to a copy of the amendment that is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

On October 14, 2015 the Company also issued a press release, filed herewith as Exhibit 99.1, announcing entry into the amendment to the advisory agreement and that its board of directors declared monthly cash distributions for the Company’s common stock and 6.75% Series 2021 Term Preferred Stock for each of October, November and December 2015.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities and Exchange Act of 1934, and shall not be deemed incorporated by reference into any filings made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits.

Exhibit No.	Description
10.1	Amendment No. 1 to Amended and Restated Investment Advisory and Management Agreement between Gladstone Capital Corporation and Gladstone Management Corporation, dated October 13, 2015.
99.1	Press Release issued by Gladstone Capital Corporation on October 14, 2015.

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.

Gladstone Capital Corporation
(Registrant)

By: /s/ Melissa B. Morrison
(Melissa Morrison, Chief Financial Officer)

October 14, 2015

EXHIBIT INDEX

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AMENDMENT NO. 1 TO AMENDED AND RESTATED INVESTMENT ADVISORY AND MANAGEMENT AGREEMENT BETWEEN GLADSTONE CAPITAL CORPORATION AND GLADSTONE MANAGEMENT CORPORATION

THIS AMENDMENT NO. 1 to that certain Amended and Restated Investment Advisory and Management Agreement (the “*Agreement*”) between Gladstone Capital Corporation, a Maryland corporation (the “*Fund*”) and Gladstone Management Corporation, a Delaware corporation (the “*Adviser*”), dated as of October 1, 2006 is made and entered into October 13, 2015.

Whereas, it is the intention of each of the parties to this Amendment No. 1 to lower the Base Management Fee payable to the Adviser pursuant to the Agreement.

Now, Therefore, in consideration of the premises and for good and other valuable consideration, the parties hereby agree as follows:

1. Section 3(a)(i) shall be revised in its entirety as follows:

“(i) The Base Management Fee shall be payable quarterly in arrears, and shall be calculated at an annual rate of 1.75% of the average value of the Fund’s total assets, including investments made with proceeds of borrowings, less any uninvested cash or cash equivalents resulting from borrowings (the “*Gross Assets*”), valued as of the end of the two most recently completed calendar quarters, and appropriately adjusted for any share issuances or repurchases during the current calendar quarter.”

2. Effectiveness. All fees and calculations that are affected by this Amendment No. 1, including those for the quarter ending September 30, 2015 and any period thereafter, shall be calculated as if this Amendment No. 1 was effective as of July 1, 2015.

3. Entire Agreement; Governing Law. This Amendment No.1 sets forth the entire understanding and agreement of the parties hereto in relation to the subject matter hereof and supersedes any prior negotiations and agreements among the parties relative to such subject matter. This Agreement shall be construed in accordance with the laws of the state of Delaware and the applicable provisions of the Investment Company Act. To the extent the applicable laws of the State of Delaware or any of the provisions herein, conflict with the provisions of the Investment Company Act, the later shall control.

[The remainder of the page intentionally left blank. Signature page follows.]

In Witness Whereof, the parties hereto have caused this Amendment No. 1 to be duly executed on the date above written.

Gladstone Capital Corporation

By: /s/ Robert Marcotte
Robert Marcotte
President

Gladstone Management Corporation

By: /s/ David Gladstone
David Gladstone
Chief Executive Officer

[Signature Page to Amendment No. 1 to Amended and Restated Investment Advisory and Management Agreement Between Gladstone Capital Corporation and Gladstone Management Corporation]

Gladstone Capital Announces Reduction of Base Management Fee and Declares Monthly Cash Distributions for October, November and December, 2015

MCLEAN, Va., Oct. 14, 2015 (GLOBE NEWSWIRE) -- Gladstone Capital Corporation (NASDAQ:GLAD) (the "Company") reported today that on October 13, 2015, the Company has amended its existing advisory agreement with Gladstone Management Corporation, a registered investment adviser (the "Adviser") to reduce the base management fee under the agreement from 2.0% per annum (0.5% per quarter) of average total assets (excluding cash or equivalents) to 1.75% per annum (0.4375% per quarter). All other terms of the advisory agreement between the Company and the Adviser remain unchanged. The amendment was approved unanimously by the Company's board of directors, including, specifically, approved unanimously by the Company's independent directors.

In addition the Company announced today that its board of directors declared the following monthly cash distributions.

Cash Distributions:

Common Stock: \$0.07 per share of common stock for each of October, November and December, 2015, payable per the table below. The Company has paid 144 consecutive monthly cash distributions on its common stock. Prior to paying distributions on a monthly basis, the Company paid eight consecutive quarterly common stock cash distributions.

Ex-Dividend Date	Record Date	Payment Date	Cash Distribution
October 22	October 26	November 4	\$0.07
November 13	November 17	November 30	\$0.07
December 16	December 18	December 31	\$0.07
Total for the Quarter:			<u>\$0.21</u>

Term Preferred Stock: \$0.140625 per share of the Company's 6.75% Series 2021 Term Preferred Stock ("Term Preferred Stock") for each of October, November and December, 2015, payable per the table below. The Term Preferred Stock trades on the NASDAQ under the symbol "GLADO."

Ex-Dividend Date	Record Date	Payment Date	Cash Distribution
October 22	October 26	November 4	\$0.140625
November 13	November 17	November 30	\$0.140625
December 16	December 18	December 31	\$0.140625
Total for the Quarter:			<u>\$0.421875</u>

The Company offers a dividend reinvestment plan (the "DRIP") to its common stockholders. For more information regarding the DRIP, please visit www.gladstonecapital.com.

Gladstone Capital Corporation is a publicly traded business development company that invests in debt and equity securities consisting primarily of senior, second lien, and senior subordinate term loans in small and medium sized businesses in the United States. Information on the business activities of all the Gladstone funds can be found at www.gladstonecompanies.com.

For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.gladstone.com.

CONTACT: For further information:
Gladstone Capital Corporation, 703-287-5893