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

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event Reported): June 19, 2015**

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**Gladstone Capital Corporation**  
(Exact Name of Registrant as Specified in Charter)

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**Maryland**  
(State or Other Jurisdiction  
of Incorporation)

**814-00237**  
(Commission  
File Number)

**54-2040781**  
(I.R.S. Employer  
Identification Number)

**1521 Westbranch Drive, Suite 100, McLean, Virginia**  
(Address of Principal Executive Offices)

**22102**  
(Zip Code)

**Registrant's telephone number, including area code: (703) 287-5800**

**Not Applicable**  
(Former name or former address, if changed since last report)

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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.**

As originally described in a Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on May 5, 2015, on May 1, 2015, Gladstone Capital Corporation (the "Company"), through one of its wholly-owned subsidiaries, Gladstone Business Loan, LLC ("Business Loan"), entered into a fifth amended and restated credit agreement (the "Credit Facility"), arranged by KeyBank National Association ("KeyBank"). The \$140 million Credit Facility may be expanded up to a total facility amount of \$250 million, through additional commitments of new or existing lenders.

On June 19, 2015, the Company increased its borrowing capacity under the Credit Facility from \$140 million to \$170 million by entering into Joinder Agreements pursuant to the Credit Facility, with each of Santander Bank, N.A., and Alostara Bank of Commerce. Newbridge Bank was also added as an additional lender pursuant to an assignment from KeyBank under the Credit Facility.

The Company issued a press release announcing the increase in borrowing capacity, which is attached hereto as Exhibit 99.1. Copies of the Joinder Agreements are attached as Exhibits 10.1, 10.2 and 10.3 to this Current Report on Form 8-K. The above summary is not complete and is qualified in its entirety to the full text of the Credit Facility as supplemented by the Joinder Agreements.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth under Item 1.01 is hereby incorporated by reference into this Item 2.03.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

10.1 Joinder Agreement, dated as of June 19, 2015, by and among the Gladstone Business Loan, LLC, Gladstone Management Corporation, KeyBank National Association and Santander Bank N.A.

10.2 Assignment, Acceptance and Joinder Agreement, dated as of June 19, 2015, by and among the Gladstone Business Loan, LLC, Gladstone Management Corporation, KeyBank National Association and Alostara Bank of Commerce.

10.3 Assignment and Acceptance Agreement, dated as of June 19, 2015, by and among Gladstone Business Loan, LLC, Gladstone Management Corporation, KeyBank National Association and Newbridge Bank.

99.1 Press Release of Gladstone Capital Corporation, dated June 23, 2015.

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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.

*June 23, 2015*

Gladstone Capital Corporation

By: /s/ Melissa Morrison

*Name: Melissa Morrison*

*Title: Chief Financial Officer & Treasurer*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
10.1	Joinder Agreement, dated as of June 19, 2015, by and among the Gladstone Business Loan, LLC, Gladstone Management Corporation, KeyBank National Association and Santander Bank N.A.
10.2	Assignment, Acceptance and Joinder Agreement, dated as of June 19, 2015, by and among the Gladstone Business Loan, LLC, Gladstone Management Corporation, KeyBank National Association and Alostara Bank of Commerce.
10.3	Assignment and Acceptance Agreement, dated as of June 19, 2015, by and among Gladstone Business Loan, LLC, Gladstone Management Corporation, KeyBank National Association and Newbridge Bank.
99.1	Press Release of Gladstone Capital Corporation, dated June 23, 2015.

**JOINDER AGREEMENT**

Reference is made to the that certain Fifth Amended and Restated Credit Agreement dated as of May 1, 2015 by and among Gladstone Business Loan, LLC, Gladstone Management Corporation, as Servicer, the Lenders and Managing Agents parties thereto from time to time and KeyBank National Association, as Administrative Agent, (as amended, modified or restated 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.

Santander Bank, N.A., as a managing agent and lender (in such capacities, the "New Managing Agent" and "New 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, both the New Managing Agent and the New Lender (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 a 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 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, both of the New Managing Agent and the New 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 Lender, respectively, under the Credit Agreement.

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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.

\* \* \* \* \*

Schedule I

to

Joinder Agreement

Dated June 19, 2015

Section 1.

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

Santander Bank, N.A.

\$25,000,000

Section 2.

The "Group Advance Limit" with respect to the New Lender Group is \$25,000,000.

NEW LENDER:

SANTANDER BANK, N.A.

By: /s/ Robert Bushey

Name: Robert Bushey

Title: Senior Vice President

Address for notices:

1500 Market Street, 25<sup>th</sup> Floor, West Tower

Philadelphia, PA 19102

Attention: Robert Bushey

Phone: (267) 256-2822

Fax: (215) 568-9587

NEW MANAGING AGENT:

SANTANDER BANK, N.A.

By: /s/ Robert Bushey

Name: Robert Bushey

Title: Senior Vice President

Address for notices:

1500 Market Street, 25<sup>th</sup> Floor, West Tower

Philadelphia, PA 19102

Attention: Robert Bushey

Phone: (267) 256-2822

Fax: (215) 568-9587



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Consented to this 19<sup>th</sup> day of June, 2015 by:

KEYBANK NATIONAL ASSOCIATION  
as Administrative Agent

By: /s/ Michael O'Hern  
Name: Michael O'Hern  
Title: Senior Vice President

GLADSTONE BUSINESS LOAN, LLC  
as Borrower

By: /s/ David Gladstone  
Name: David Gladstone  
Title: Chairman and CEO

GLADSTONE MANAGEMENT CORPORATION, as Servicer

By: /s/ David Gladstone  
Name: David Gladstone  
Title: Chairman, CEO, CIO and President

**ASSIGNMENT, ACCEPTANCE AND JOINDER**

THIS ASSIGNMENT, ACCEPTANCE AND JOINDER AGREEMENT (this "Assignment, Acceptance and Joinder Agreement") is entered into as of the 19th day of June, 2015 by and between KEYBANK NATIONAL ASSOCIATION ("Assignor") and ALOSTAR BANK OF COMMERCE ("Assignee").

## PRELIMINARY STATEMENTS

This Assignment, Acceptance and Joinder Agreement is being executed and delivered in accordance with Section 11.1 of that certain Fifth Amended and Restated Credit Agreement dated as of May 1, 2015 by and among Gladstone Business Loan, LLC, Gladstone Management Corporation, as Servicer, the Lenders and Managing Agents parties thereto from time to time and KeyBank National Association, as Administrative Agent (as amended, modified or restated 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.

Assignor is selling and assigning to Assignee \$5,000,000 of Commitment, representing an undivided 5.5556% (the "Transferred Percentage") interest in all of Assignor's rights and obligations under the Credit Agreement and the Transaction Documents, including, without limitation, Assignor's Commitment and (if applicable) the Assignor's Advances outstanding as set forth herein.

Simultaneously with the assignment described in the preceding paragraph, Assignee shall acquire an additional \$5,000,000 of Commitment pursuant to Section 2.3 of the Credit Agreement via this Assignment, Acceptance and Joinder Agreement, for an aggregate Commitment of \$10,000,000.

## AGREEMENT

The parties hereto hereby agree as follows:

The sale, transfer, assignment and joinder effected by this Assignment, Acceptance and Joinder Agreement shall become effective (the "Effective Date") on June 19, 2015 or such later date as a notice substantially in the form of Schedule II to this Assignment, Acceptance and Joinder Agreement ("Effective Notice") is delivered by the Administrative Agent, Assignor and Assignee. From and after the Effective Date, Assignee shall be a Lender and Managing Agent party to the Credit Agreement for all purposes thereof as if Assignee were an original party thereto in such capacities, and Assignee agrees to be bound by all of the terms and provisions contained therein.

## ASSIGNMENT AND ACCEPTANCE

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If Assignor has no Advances outstanding under the Credit Agreement, on the Effective Date, Assignor shall be deemed to have hereby transferred and assigned to Assignee, without recourse, representation or warranty (except as provided in paragraph 6 below), and the Assignee shall be deemed to have hereby irrevocably taken, received and assumed from Assignor, the Transferred Percentage of Assignor's Commitment and all rights and obligations associated therewith under the terms of the Credit Agreement, including, without limitation, the Transferred Percentage of Assignor's future funding obligations under Section 2.1 of the Credit Agreement.

If Assignor has any Advances outstanding under the Credit Agreement, at or before 1:00 p.m., local time of Assignor, on the Effective Date, Assignee shall pay to Assignor, in immediately available funds, an amount equal to the sum of (i) the Transferred Percentage of Assignor's Advances outstanding (such amount, being hereinafter referred to as the "Assignee's Principal"); (ii) all accrued but unpaid (whether or not then due) Interest attributable to Assignee's transferred Principal; and (iii) accruing but unpaid fees and other costs and expenses payable in respect of Assignee's transferred Principal for the period commencing upon each date such unpaid amounts commence accruing, to and including the Effective Date (the "Assignee's Acquisition Cost"); whereupon, Assignor shall be deemed to have sold, transferred and assigned to Assignee, without recourse, representation or warranty (except as provided in paragraph 6 below), and Assignee shall be deemed to have hereby irrevocably taken, received and assumed from Assignor, the Transferred Percentage of Assignor's Commitment and Assignor's Advances outstanding (if applicable) and all related rights and obligations under the Credit Agreement and the Transaction Documents, including, without limitation, the Transferred Percentage of Assignor's future funding obligations under Section 2.1 of the Credit Agreement.

Concurrently with the execution and delivery hereof, Assignor will provide to Assignee copies of all documents requested by Assignee which were delivered to Assignor pursuant to the Credit Agreement.

Each of the parties to this Assignment, Acceptance and Joinder Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment, Acceptance and Joinder Agreement.

By executing and delivering this Assignment, Acceptance and Joinder Agreement, Assignor and Assignee confirm to and agree with each other, the Administrative Agent, the Managing Agents and the other Lenders as follows: (a) other than the representation and warranty that it has not created any Lien upon any interest being transferred hereunder, Assignor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made by any other Person in or in connection with the Credit Agreement or the Transaction Documents or the execution, legality, validity, enforceability, genuineness, sufficiency or value of Assignee, the Credit Agreement or any other instrument or document furnished pursuant thereto or the perfection, priority, condition, value or sufficiency of any collateral; (b) Assignor makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Borrower, the Servicer, the Originator, any Obligor or any Affiliate of the Borrower or the performance or observance by the Borrower, the Servicer, the Originator, any Obligor, or any Affiliate of the Borrower of any of their respective obligations under the Transaction Documents or any other instrument or

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document furnished pursuant thereto or in connection therewith; (c) Assignee confirms that it has received a copy of the Credit Agreement and copies of such other Transaction Documents, and other documents and information as it has requested and deemed appropriate to make its own credit analysis and decision to enter into this Assignment, Acceptance and Joinder Agreement; (d) Assignee will, independently and without reliance upon the Administrative Agent, any Managing Agent, any Lender 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 the Transaction Documents; (e) Assignee appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Transaction Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto; (f) Assignee appoints and authorizes AloStar Bank of Commerce as its Managing Agent to take such action as a managing agent on its behalf and to exercise such powers under the Transaction Documents as are delegated to the Managing Agents by the terms thereof, together with such powers as are reasonably incidental thereto; and (g) Assignee agrees that it will perform in accordance with their terms all of the obligations which, by the terms of the Credit Agreement and the other Transaction Documents, are required to be performed by it as a Lender.

Each party hereto represents and warrants to and agrees with the applicable Managing Agent and the Administrative Agent that it is aware of and will comply with the provisions of the Credit Agreement, including, without limitation, Sections 2.1, 12.9 and 12.12 thereof.

Schedule I hereto sets forth the revised Commitment of Assignor and the Commitment of Assignee, as well as administrative information with respect to Assignee.

THIS ASSIGNMENT, ACCEPTANCE AND JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Assignee hereby covenants and agrees that, prior to the date which is one year and one day after the payment in full of all senior indebtedness for borrowed money of any Lender, it will not institute against, or join any other Person in instituting against, such Lender any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other similar proceeding under the laws of the United States or any state of the United States.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment, Acceptance and Joinder Agreement to be executed by their respective duly authorized officers of the date hereof.

KEYBANK NATIONAL ASSOCIATION

By: /s/ Michael O'Hern  
Title: Senior Vice President

ALOSTAR BANK OF COMMERCE

By: /s/ Daryn Veney  
Name: Daryn Veney  
Title: Vice President

Consented and Acknowledged:

KEYBANK NATIONAL ASSOCIATION,  
as Administrative Agent

/s/ Michael O'Hern  
Name: Michael O'Hern  
Title: Senior Vice President

GLADSTONE BUSINESS LOAN, LLC

/s/ David Gladstone  
Name: David Gladstone  
Title: Chairman and CEO

SCHEDULE I TO ASSIGNMENT, ACCEPTANCE AND JOINDER AGREEMENT

LIST OF LENDING OFFICES, ADDRESSES  
FOR NOTICES AND COMMITMENT AMOUNTS

Date: June 19, 2015

Transferred Percentage: 5.5556%

	A-1	A-2	B-1	B-2
Assignor	Commitment (prior to giving effect to the Assignment, Acceptance and Joinder Agreement) \$80,000,000	Commitment (after giving effect to the Assignment, Acceptance and Joinder Agreement) \$75,000,000	Outstanding Advances (if any)  \$49,676,470.59	Ratable Share of Outstanding Advances  44.12%
Assignee		A-2	B-1	B-2
		Commitment (after giving effect to the Assignment, Acceptance and Joinder Agreement) \$10,000,000	Outstanding Advances (if any)  \$6,623,529.41	Ratable Share of Outstanding Advances  5.88%

Address for Notices

Alostar Bank of Commerce  
3630 Peachtree Rd. NE, Suite 1050  
Atlanta, Georgia 30326  
Attention: Floria Whitcomb  
Phone: 404-365-7146  
Facsimile: 404-360-7112

SCHEDULE II TO ASSIGNMENT, ACCEPTANCE AND JOINDER AGREEMENT

EFFECTIVE NOTICE

TO: KeyBank National Association, Assignor

TO: Alostar Bank of Commerce, Assignee

Alostar Bank of Commerce  
3630 Peachtree Rd. NE, Suite 1050  
Atlanta, Georgia 30326  
Attention: Floria Whitcomb  
Phone: 404-365-7146  
Facsimile: 404-360-7112

The undersigned, as Administrative Agent under that certain Fifth Amended and Restated Credit Agreement dated as of May 1, 2015 by and among Gladstone Business Loan, LLC, Gladstone Management Corporation, as Servicer, the Lenders and Managing Agents parties thereto from time to time and KeyBank National Association, as Administrative Agent, hereby acknowledges receipt of executed counterparts of a completed Assignment, Acceptance and Joinder Agreement dated as of June 19, 2015 between KeyBank National Association, as Assignor, and AloStar Bank of Commerce, as Assignee and joining party and approved by the Administrative Agent and the Borrower. Terms defined in such Assignment, Acceptance and Joinder Agreement are used herein as therein defined.

1. Pursuant to such Assignment, Acceptance and Joinder Agreement, you are advised that the Effective Date will be May 19, 2015.
2. Pursuant to such Assignment, Acceptance and Joinder Agreement, the Assignee is required to pay \$6,623,529.41 (\$3,311,764.71 to Assignor and \$3,311,764.71 in respect of the joinder) at or before 3:00 p.m. (local time of Assignor) on the Effective Date in immediately available funds.

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Very truly yours,

KEYBANK NATIONAL ASSOCIATION, as  
Administrative Agent

By: /s/ Michael O'Hern

Title: Senior Vice President

SCHEDULE II: ASSIGNMENT, ACCEPTANCE AND JOINDER



ASSIGNMENT AND ACCEPTANCE

THIS ASSIGNMENT AND ACCEPTANCE AGREEMENT (this "Assignment Agreement") is entered into as of the 19th day of June, 2015 by and between KEYBANK NATIONAL ASSOCIATION ("Assignor") and NEWBRIDGE BANK ("Assignee").

## PRELIMINARY STATEMENTS

This Assignment and Acceptance Agreement is being executed and delivered in accordance with Section 11.1 of that certain Fifth Amended and Restated Credit Agreement dated as of May 1, 2015 by and among Gladstone Business Loan, LLC, Gladstone Management Corporation, as Servicer, the Lenders and Managing Agents parties thereto from time to time and KeyBank National Association, as Administrative Agent (as amended, modified or restated 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.

Assignor is selling and assigning to Assignee an undivided 11.1111% (the "Transferred Percentage") interest in all of Assignor's rights and obligations under the Credit Agreement and the Transaction Documents, including, without limitation, Assignor's Commitment and (if applicable) the Assignor's Advances outstanding as set forth herein.

## AGREEMENT

The parties hereto hereby agree as follows:

The sale, transfer and assignment effected by this Assignment Agreement shall become effective (the "Effective Date") on June 19, 2015 or such later date as a notice substantially in the form of Schedule II to this Assignment Agreement ("Effective Notice") is delivered by the Administrative Agent, Assignor and Assignee. From and after the Effective Date, Assignee shall be a Lender and Managing Agent party to the Credit Agreement for all purposes thereof as if Assignee were an original party thereto in such capacities, and Assignee agrees to be bound by all of the terms and provisions contained therein.

If Assignor has no Advances outstanding under the Credit Agreement, on the Effective Date, Assignor shall be deemed to have hereby transferred and assigned to Assignee, without recourse, representation or warranty (except as provided in paragraph 6 below), and the Assignee shall be deemed to have hereby irrevocably taken, received and assumed from Assignor, the Transferred Percentage of Assignor's Commitment and all rights and obligations associated therewith under the terms of the Credit Agreement, including, without limitation, the Transferred Percentage of Assignor's future funding obligations under Section 2.1 of the Credit Agreement.

ASSIGNMENT AND ACCEPTANCE

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If Assignor has any Advances outstanding under the Credit Agreement, at or before 1:00 p.m., local time of Assignor, on the Effective Date, Assignee shall pay to Assignor, in immediately available funds, an amount equal to the sum of (i) the Transferred Percentage of Assignor's Advances outstanding (such amount, being hereinafter referred to as the "Assignee's Principal"); (ii) all accrued but unpaid (whether or not then due) Interest attributable to Assignee's transferred Principal; and (iii) accruing but unpaid fees and other costs and expenses payable in respect of Assignee's transferred Principal for the period commencing upon each date such unpaid amounts commence accruing, to and including the Effective Date (the "Assignee's Acquisition Cost"); whereupon, Assignor shall be deemed to have sold, transferred and assigned to Assignee, without recourse, representation or warranty (except as provided in paragraph 6 below), and Assignee shall be deemed to have hereby irrevocably taken, received and assumed from Assignor, the Transferred Percentage of Assignor's Commitment and Assignor's Advances outstanding (if applicable) and all related rights and obligations under the Credit Agreement and the Transaction Documents, including, without limitation, the Transferred Percentage of Assignor's future funding obligations under Section 2.1 of the Credit Agreement.

Concurrently with the execution and delivery hereof, Assignor will provide to Assignee copies of all documents requested by Assignee which were delivered to Assignor pursuant to the Credit Agreement.

Each of the parties to this Assignment Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment Agreement.

By executing and delivering this Assignment Agreement, Assignor and Assignee confirm to and agree with each other, the Administrative Agent, the Managing Agents and the other Lenders as follows: (a) other than the representation and warranty that it has not created any Lien upon any interest being transferred hereunder, Assignor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made by any other Person in or in connection with the Credit Agreement or the Transaction Documents or the execution, legality, validity, enforceability, genuineness, sufficiency or value of Assignee, the Credit Agreement or any other instrument or document furnished pursuant thereto or the perfection, priority, condition, value or sufficiency of any collateral; (b) Assignor makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Borrower, the Servicer, the Originator, any Obligor or any Affiliate of the Borrower or the performance or observance by the Borrower, the Servicer, the Originator, any Obligor, or any Affiliate of the Borrower of any of their respective obligations under the Transaction Documents or any other instrument or document furnished pursuant thereto or in connection therewith; (c) Assignee confirms that it has received a copy of the Credit Agreement and copies of such other Transaction Documents, and other documents and information as it has requested and deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement; (d) Assignee will, independently and without reliance upon the Administrative Agent, any Managing Agent, any Lender 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 the Transaction Documents; (e) Assignee appoints and authorizes the Administrative Agent to take such action

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as agent on its behalf and to exercise such powers under the Transaction Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto; (f) Assignee appoints and authorizes NewBridge Bank as its Managing Agent to take such action as a managing agent on its behalf and to exercise such powers under the Transaction Documents as are delegated to the Managing Agents by the terms thereof, together with such powers as are reasonably incidental thereto; and (g) Assignee agrees that it will perform in accordance with their terms all of the obligations which, by the terms of the Credit Agreement and the other Transaction Documents, are required to be performed by it as a Lender.

Each party hereto represents and warrants to and agrees with the applicable Managing Agent and the Administrative Agent that it is aware of and will comply with the provisions of the Credit Agreement, including, without limitation, Sections 2.1, 12.9 and 12.12 thereof.

Schedule I hereto sets forth the revised Commitment of Assignor and the Commitment of Assignee, as well as administrative information with respect to Assignee.

THIS ASSIGNMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Assignee hereby covenants and agrees that, prior to the date which is one year and one day after the payment in full of all senior indebtedness for borrowed money of any Lender, it will not institute against, or join any other Person in instituting against, such Lender any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other similar proceeding under the laws of the United States or any state of the United States.

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IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed by their respective duly authorized officers of the date hereof.

KEYBANK NATIONAL ASSOCIATION

By: /s/ Michael O'Hern  
Title: Senior Vice President

NEWBRIDGE BANK

By: /s/ James Boccardo  
Title: Senior Vice President

Consented and Acknowledged:

KEYBANK NATIONAL ASSOCIATION,  
as Administrative Agent

/s/ Michael O'Hern

Name: Michael O'Hern  
Title: Senior Vice President

GLADSTONE BUSINESS LOAN, LLC

/s/ David Gladstone

Name: David Gladstone  
Title: Chairman and CEO

SCHEDULE I TO ASSIGNMENT AGREEMENT

LIST OF LENDING OFFICES, ADDRESSES  
FOR NOTICES AND COMMITMENT AMOUNTS

Date: June 19, 2015

Transferred Percentage: 11.1111%

	<u>A-1</u>	<u>A-2</u>	<u>B-1</u>	<u>B-2</u>
Assignor	Commitment (prior to giving effect to the Assignment Agreement)	Commitment (after giving effect to the Assignment Agreement)	Outstanding Advances (if any)	Ratable Share of Outstanding Advances
	\$90,000,000	\$80,000,000	\$49,676,470.59	44.12%
Assignee		<u>A-2</u>	<u>B-1</u>	<u>B-2</u>
		Commitment (after giving effect to the Assignment Agreement)	Outstanding Advances (if any)	Ratable Share of Outstanding Advances
		\$10,000,000	\$6,623,529.41	5.88%

Address for Notices

300 N. Main Street, Suite 203  
Greenville, SC 29601  
Attention: James Boccardo  
Phone: 704-804-6508  
james.boccardo@newbridgebank.com

SCHEDULE II TO ASSIGNMENT AGREEMENT

EFFECTIVE NOTICE

TO: KeyBank National Association, Assignor

TO: NewBridge Bank, Assignee

300 N. Main Street, Suite 203  
Greenville, SC 29601  
Attention: James Boccardo  
Phone: 704-804-6508  
james.boccardo@newbridgebank.com

The undersigned, as Administrative Agent under that certain Fifth Amended and Restated Credit Agreement dated as of May 1, 2015 by and among Gladstone Business Loan, LLC, Gladstone Management Corporation, as Servicer, the Lenders and Managing Agents parties thereto from time to time and KeyBank National Association, as Administrative Agent, hereby acknowledges receipt of executed counterparts of a completed Assignment Agreement dated as of June 19, 2015 between KeyBank National Association, as Assignor, and NewBridge Bank, as Assignee and approved by the Administrative Agent and the Borrower. Terms defined in such Assignment Agreement are used herein as therein defined.

1. Pursuant to such Assignment Agreement, you are advised that the Effective Date will be June 19, 2015.
2. Pursuant to such Assignment Agreement, the Assignee is required to pay \$6,623,529.41 to Assignor at or before 1:00 p.m. (local time of Assignor) on the Effective Date in immediately available funds.

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Very truly yours,

KEYBANK NATIONAL ASSOCIATION, as Administrative Agent

By: /s/ Michael O'Hern

Title: Senior Vice President

SCHEDULE II: ASSIGNMENT AND ACCEPTANCE



**Gladstone Capital Corporation Expands Credit Facility to \$170 Million with Addition of Three New Lenders**

McLean, VA, June 23, 2015: Gladstone Capital Corporation (NASDAQ: GLAD) (“Gladstone Capital” and the “Company”) announced today that on June 19, 2015, it increased its borrowing capacity on its line of credit by \$30 million to \$170 million with the addition of three new lenders. Through its wholly-owned subsidiary, Gladstone Business Loan, LLC, the Company is a party to the Fifth Amended and Restated Credit Agreement (the “Credit Agreement”), which was entered into on May 1, 2015, arranged by KeyBank National Association (“KeyBank”). The Credit Agreement provided for a \$140 million credit facility and permitted the expansion of the facility to a total amount of \$250 million, through additional commitments of existing or new lenders. On June 19, 2015, the Company increased its borrowing capacity under the Credit Agreement from \$140 million to \$170 million by adding three new lenders.

Gladstone Capital Corporation is a publicly traded business development company that invests primarily in senior and subordinated debt securities of small and medium sized U.S. businesses backed by private equity sponsors and owner operators. Information on the business activities of Gladstone Capital and all the Gladstone funds can be found at [www.gladstonecompanies.com](http://www.gladstonecompanies.com).

Source: Gladstone Capital Corporation: +1-703-287-5893