PROSPECT CAPITAL CORP

Form 4 January 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

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Check this box

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Barry John F			2. Issuer Name and Ticker or Trading Symbol PROSPECT CAPITAL CORP [PCC]					<u>-</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) C/O PROSPECT ENERGY CORPORATION, 10 EAST 40TH STREET, 44TH FLOOR			3. Date of Earliest Transaction (Month/Day/Year) 01/02/2008						_X_ Director _X_ Officer (give below)	109	% Owner ner (specify		
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) NEW YORK, NY 10016						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person							
(City)	(State)	(Zip)	Ta	ble I - I	Non	-Derivativ	e Secı	ırities Acqu	ired, Disposed of	, or Beneficia	lly Owned		
	ansaction Date nth/Day/Year)	2A. Deeme Execution I any (Month/Da	Date, if	3. Transa Code (Instr.	8)	4. Securit our Dispos (Instr. 3, 4)	ed of (5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock (1) 01/0	02/2008			P		21,418	A	\$ 13.469	190,081.818	I	By Prospect Capital Management		
Common Stock (1) 01/0	03/2008			P		34,415	A	\$ 14.0915	224,496.818	I	By Prospect Capital Management		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		or Name la sur		
						Exercisable	Date		Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)			,	Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Barry John F C/O PROSPECT ENERGY CORPORATION 10 EAST 40TH STREET, 44TH FLOOR NEW YORK, NY 10016	X		CEO			

Signatures

John Barry 01/04/2008

**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).
- (1) Prospect Capital Management of PCC shares pursuant to its voluntary obligation disclosed in the prospectus to invest 30% of its incentive fee in PCC shares.

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.

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