Barry John F Form 4 October 20, 2008

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

if no longer subject to Section 16. Form 4 or

Check this box

January 31, Expires: 2005 Estimated average

burden hours per response... 0.5

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(City)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Barry John F Issuer Symbol

> PROSPECT CAPITAL CORP (Check all applicable) [PSEC]

X_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner X_ Officer (give title Other (specify (Month/Day/Year)

below) below) 10 EAST 40TH STREET, 44TH 10/16/2008 **CEO FLOOR**

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK CITY, NY 10016

(State)

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 7. Nature of Indirect 1. Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) 5. Amount of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Beneficial Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: (Instr. 4) (Month/Day/Year) (Instr. 8) Owned Direct (D) or Indirect Following

Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Price Code V Amount (D)

BY PROSPECT **COMMON** 719,981.015 P 10/16/2008 10,000 **CAPITAL** A **STOCK** (1) 11.7363 **MANAGEMENT**

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(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		
						Date	Expiration		or		
						Exercisable	Date	Title I	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
Barry John F 10 EAST 40TH STREET, 44TH FLOOR NEW YORK CITY, NY 10016	X		CEO			

Signatures

John Barry 10/20/2008

**Signature of 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 LLC's PURCHASE OF PSEC 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.

Reporting Owners 2