

**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): **January 8, 2008**

Gladstone Investment Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

814-00704
(Commission
File Number)

83-0423116
(IRS Employer
Identification No.)

1521 Westbranch Drive, Suite 200
McLean, Virginia
(Address of principal executive offices)

22102
(Zip Code)

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))

Item 2.02 Results of Operations and Financial Condition.

On January 8, 2008, Gladstone Investment Corporation issued a press release announcing certain valuation information of its investment portfolio as of December 31, 2007. This information was also included in a subsequent release, issued on January 16, 2008, which corrected other unrelated information in the release. The text of the press release issued on January 16, 2008 is included as an exhibit to this Form 8-K. Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein and herein are deemed to be furnished and shall not be deemed to be filed.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued January 16, 2008.

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EXHIBIT INDEX

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99.1	Press release issued January 16, 2008.

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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.

Gladstone Investment Corporation
(Registrant)

January 23, 2008

By: /s/ David Gladstone

(David Gladstone, Chief Executive Officer)



**Gladstone Investment Announces Monthly Dividends
For January, February and March of \$0.08 per Common Share**

McLean, VA, January, 8, 2008: Gladstone Investment Corp. (NASDAQ: GAIN) (the "Company") announced today that the Board of Directors declared dividends of \$0.08 per common share for each of the months of January, February and March of 2008. Monthly dividends will be payable as set at in the table below. The dividends equate to a quarterly dividend of \$0.24 and an annual dividend of \$0.96 at the current rate.

Gladstone Investment offers a Dividend Reinvestment Plan (DRIP). For more information regarding the DRIP, please visit our website at www.GladstoneInvestment.com.

Summary Table for Common Stock Dividends for the Quarter Ending March 31, 2008:

Declared	X-Dividend	Record Date	Payment Date	Amount
January 8	January 18	January 23	January 31	\$ 0.08
January 8	February 19	February 21	February 29	\$ 0.08
January 8	March 18	March 21	March 31	\$ 0.08
Total for the Quarter Ending March 31, 2008:				\$ 0.24

The portfolio has expanded from approximately \$338 million at September 30, 2007 to approximately \$352 million at December 31, 2007, which includes appreciation of approximately ½ of 1% from September 30, 2007 to December 31, 2007. Also, we do not have any investments in sub-prime home mortgages or the housing industry.

In order to comply with the requirements of Section 19(a) of the Investment Company Act of 1940, as amended, the Company will post a Section 19(a) notice through the Depository Trust Company's Legal Notice System (LENS) and send out to its registered shareholders a Section 19(a) notice along with the payment of dividends declared for any the months if applicable. This notice will not be for tax reporting purposes and will be provided only for informational purposes.

Gladstone Investment Corporation is an investment company that seeks to invest in subordinated loans, mezzanine debt, preferred stock and warrants to purchase common stock of small and medium-sized companies in connection with buyouts and other recapitalizations. Gladstone Investment also invests in senior and subordinated syndicated loans. For more information please visit our website at www.GladstoneInvestment.com.

For further information contact Investor Relations at 703-287-5835.

This press release may include statements that may constitute "forward-looking statements," including statements with regard to the future performance of the Company. Words such as "believes," "expects," "estimated," "projects," "seeks," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements inherently involve certain risks and uncertainties, although they are based on the Company's current plans that are believed to be reasonable as of the date of this press release. Factors that may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements include, among others, those factors listed under the caption "Risk Factors" in the Company's prospectus dated October 2, 2007, as filed with the Securities and Exchange Commission on October 2, 2007. We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.