

October 7, 2009

VIA FACSIMILE AND EDGAR

Christian T. Sandoe, Esq.  
United States Securities and Exchange Commission  
Division of Investment Management  
100 F Street, N.E.  
Washington, D.C. 20549

**Re: Gladstone Investment Corporation  
Registration Statement on Form N-2  
Registration No. 333-160720**

Dear Mr. Sandoe:

The undersigned registrant hereby requests that the Securities and Exchange Commission take appropriate action to cause the above-referenced registration statement to be declared effective on October 8, 2009 at 4:00 p.m. Eastern Daylight Time or as soon thereafter as practicable.

Very truly yours,

GLADSTONE INVESTMENT CORPORATION

By: /s/ Mark Perrigo  
Mark Perrigo  
Chief Financial Officer

cc: Thomas R. Salley, Esq.  
Darren K. DeStefano, Esq.  
Christina L. Novak, Esq.

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