



July 24, 2012

VIA EDGAR AND ELECTRONIC DELIVERY

Edward P. Bartz, Esq.  
Staff Attorney  
United States Securities and Exchange Commission  
100 F Street, N.E.  
Mail Stop 8626  
Washington, D.C. 20549

**Re: Gladstone Investment Corporation  
Registration Statement on Form N-2  
(Registration No. 333-181879)**

Dear Mr. Bartz:

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 July 26, 2012 at 4:00 p.m. Eastern Time or as soon thereafter as practicable.

Very truly yours,

GLADSTONE INVESTMENT CORPORATION

By: /s/ David Watson

David Watson  
Chief Financial Officer

cc: Darren K. DeStefano