



July 11, 2018

VIA EDGAR AND ELECTRONIC DELIVERY

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

**Re: Gladstone Investment Corporation – Universal Shelf Registration Statement on FormN-2, File No. 333-225447 (the “Registration Statement”)**

Dear Mr. Ganley:

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 13, 2018 or as soon thereafter as possible.

Very truly yours,

GLADSTONE INVESTMENT CORPORATION

By: /s/ Julia Ryan  
Name: Julia Ryan  
Title: Chief Financial Officer