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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 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):

July 14, 2005

Gladstone Investment Corporation

(Exact name of registrant as specified in its charter)

Delaware

0-51233

83-0423116

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

1521 Westbranch Drive, Suite 200, McLean, Virginia

22102

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

703-287-5800

Not Applicable

Former name or former address, if changed since last report

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))
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**Item 8.01 Other Events.**

On July 14, 2005, Gladstone Investment Corporation (the "Company") issued a press release announcing the closing of the underwriters' exercise of their over-allotment option to purchase an additional 2,160,000 shares of common stock in connection with the Company's recent initial public offering of 14,400,000 shares of common stock. A copy of the press release is included as Exhibit 99.1 to this report and is incorporated by reference herein.

NOTE: The information in this report (including the exhibit) is furnished pursuant to Item 9 and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This report will not be deemed an admission as to the materiality of any information contained herein that is required to be disclosed solely by regulation FD.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibit 99.1 — Gladstone Investment Corporation press release dated as of July 14, 2005.

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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.

*July 15, 2005*

Gladstone Investment Corporation

*By: Harry Brill*

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*Name: Harry Brill*

*Title: Chief Financial Officer*

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Gladstone Investment Press Release

## Gladstone Investment Corporation Underwriters Exercise their Over-allotment Option \_\_\_\_

McLean, VA., July 14, 2005: Gladstone Investment Corporation (NASDAQ: GAIN) (the “Company”) announced today that it has closed on the underwriters’ over-allotment option in connection with its previously announced initial public offering of 14,400,000 shares of common stock. The underwriters exercised in full their option to purchase from the Company an additional 2,160,000 shares of common stock. The exercise of the over-allotment option brought the total number of shares sold in the initial public offering to 16,560,000 and provided the Company with an additional \$30,132,000 in net proceeds. Total net proceeds received by the Company from the offering are now estimated to be approximately \$229.7 million after underwriting discounts and estimated offering expenses.

The underwriters of the offering were Ferris, Baker Watts, Incorporated, Jefferies & Company, Inc., RBC Capital Markets, BB&T Capital Markets, Oppenheimer & Co., Stifel, Nicolaus & Company, J.J.B. Hilliard, W.L. Lyons, Inc. and Wunderlich Securities, Inc. The Company’s common stock began trading June 23 on NASDAQ under the ticker “GAIN.”

The final prospectus related to the offering is available on the Company’s website, listed under Securities and Exchange Commission’s filings at <http://www.GladstoneInvestment.com/secfilings.htm>. A prospectus may also be obtained through the SEC website at [www.SEC.gov](http://www.SEC.gov). A paper copy may be obtained by writing to Gladstone Management Corporation, Investor Relations, 1521 Westbranch Drive, Suite 200, McLean, VA 22102 or by email at [Kelly.Sargent@GladstoneManagement.com](mailto:Kelly.Sargent@GladstoneManagement.com).

Gladstone Investment Corporation is an investment company that seeks to make debt and equity investments in small and mid-sized private businesses in the U.S. in connection with acquisitions, changes in control and recapitalizations. For more information please visit our website at <http://www.GladstoneInvestment.com>.

For further information contact our Investor Relations Manager, Kelly Sargent at 703-287-5835.

*This press release may include statements that may constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements with regard to the future performance of the Company. Words such as “believes,” “expects,” “estimated,” “approximately” “projects” 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” of the Company’s Registration Statement on Form N-2, as filed with the Securities and Exchange Commission on June 22, 2005. 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.*