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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**SCHEDULE 14A**  
(Rule 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

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Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

**GLADSTONE INVESTMENT CORPORATION**

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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On Friday, July 11, 2014, Gladstone Investment Corporation (the "Company") mailed a letter to certain of its stockholders of record as of June 9, 2014 ("Record Date Stockholders") in connection with its 2014 Annual Meeting, urging Record Date Stockholders to cast their votes on the proposals described in the Company's Definitive Proxy Statement on Schedule 14A, which was filed with the Securities and Exchange Commission on June 20, 2014.

The text of the letter is attached below.

July 11, 2014

Dear Fellow Stockholder:

We are writing to remind you that the 2014 Annual Meeting of Stockholders of Gladstone Investment Corporation (the "Company") is scheduled for Thursday, August 7, 2014 at 11:00 a.m. Eastern Daylight Time ("Eastern Time") at the Hilton McLean Tysons Corner, located at 7920 Jones Branch Drive, McLean, Virginia, 22102.

Our records indicate that as of June 9, 2014, the "Record Date" for the annual meeting, you held shares of Gladstone Investment Corporation and, therefore, you are entitled to vote on the matters described in the Company's Definitive Proxy Statement (the "Proxy Statement") and set forth on the proxy card attached thereto, which were mailed to you and filed with the Securities and Exchange Commission ("SEC") on June 20, 2014. Our records indicate that we have not yet received your vote.

**REMEMBER: Your vote is important, no matter how large or small your holdings may be. Please take a moment to vote your shares.**

Voting promptly will help reduce solicitation costs and will eliminate your receiving follow-up phone calls or mailings. Your vote can be cast quickly and easily by signing, dating and mailing in the proxy card accompanying your Proxy Statement; by calling 1-(800)-690-6903 to vote over the telephone, toll free; or by voting over the Internet at [www.proxyvote.com](http://www.proxyvote.com). Please note that voting over the phone or Internet will require that you have your proxy control number available. That number is printed on the proxy card accompanying your Proxy Statement. Stockholders with questions on how to vote are strongly encouraged to contact the Company's proxy solicitor, Georgeson Inc. ("Georgeson"), at 1-(800)-790-6795, or the Company at 1-(866)-366-5745.

Stockholders also may vote by attending the annual meeting in person on August 7, 2014 at 11:00 am Eastern Time at the Hilton McLean Tysons Corner, located at 7920 Jones Branch Drive, McLean, Virginia, 22102. If you are unable to attend, please vote your shares using one of the methods described above.

In particular, the Company's Board of Directors encourages you to vote your shares in favor of all of the proposals described in the Proxy Statement and set forth on the proxy card. An informational call was held on June 25, 2014 regarding these proposals. If you were unable to listen to the call, you can access the replay by calling 1-(800) 585-8367 and using conference code 43664331. The webcast replay of the conference call will be available online through Thursday, August 7, 2014 at [www.gladstoneinvestment.com](http://www.gladstoneinvestment.com). The script for the call was filed on June 25, 2014 with the SEC, and is available at the Company's website, [www.gladstoneinvestment.com](http://www.gladstoneinvestment.com), or the SEC's website at [www.sec.gov](http://www.sec.gov).

If we have not received your proxy as the date of the annual meeting approaches, you may receive a call asking you to exercise your right to vote. Georgeson has been retained by the Company to make follow-up phone calls to help secure the remaining votes needed for the annual meeting.

Thank you in advance for your participation and your consideration in this extremely important matter.

Sincerely,

A handwritten signature in black ink that reads "David Gladstone".

David Gladstone  
Chairman and Chief Executive Officer

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**Important Information**

On June 20, 2014, Gladstone Investment Corporation filed a Definitive Proxy Statement on Schedule 14A (the "Proxy Statement") with the Securities and Exchange Commission ("SEC") in connection with Gladstone Investment Corporation's 2014 Annual Meeting of Stockholders. Stockholders are strongly advised to read the Proxy Statement carefully before making any voting or investment decision because the Proxy Statement contains important information. Gladstone Investment Corporation's Proxy Statement and any other materials filed by Gladstone Investment Corporation with the SEC can be obtained free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov) or from Gladstone Investment Corporation at [www.gladstoneinvestment.com](http://www.gladstoneinvestment.com).