

Ashenfelter Mark Jeffrey  
 Form 4/A  
 September 02, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Ashenfelter Mark Jeffrey  
  
 (Last) (First) (Middle)  
 C/O OXFORD LANE CAPITAL  
 CORP., 8 SOUND SHORE DRIVE,  
 SUITE 255  
  
 (Street)  
 GREENWICH, CT 06830  
  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Oxford Lane Capital Corp. [OXLC]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 08/26/2011

4. If Amendment, Date Original Filed(Month/Day/Year)  
 08/26/2011

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
			Code	V	Amount or (D) Price			
Common Stock	08/26/2011		X		1,000 (1)	A	\$ 15 3,000	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Subscription Rights <sup>(2)</sup>	\$ 15	08/26/2011		X	2,000	08/03/2011 08/26/2011	Common Stock	\$ 1,000 <u>(1)</u>

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director   10% Owner   Officer   Other

Ashenfelter Mark Jeffrey  
 C/O OXFORD LANE CAPITAL CORP.  
 8 SOUND SHORE DRIVE, SUITE 255  
 GREENWICH, CT 06830

X

## Signatures

/s/ Patrick F. Conroy,  
 attorney-in-fact

09/02/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).  
 Includes approximately 334 shares issued pursuant to an over-subscription privilege in connection with a rights offering conducted by  
 (1) Oxford Lane Capital Corp. The amount of shares issued pursuant to such over-subscription privilege to each exercising rights holder was determined on September 1, 2011.  
 (2) Subscription rights received pursuant to a pro rata distribution thereof to the stockholders of record of Oxford Lane Capital Corp. as of August 3, 2011 in connection with a rights offering.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.