Ashenfelter Mark Jeffrey Form 4/A September 02, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Ashenfelter Mark Jeffrey

2. Issuer Name and Ticker or Trading Symbol

Oxford Lane Capital Corp. [OXLC]

5. Relationship of Reporting Person(s) to

Issuer

below)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

08/26/2011

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

C/O OXFORD LANE CAPITAL CORP., 8 SOUND SHORE DRIVE. **SUITE 255**

(State)

(Street) 4. If Amendment, Date Original

(Zip)

Filed(Month/Day/Year)

08/26/2011

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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

GREENWICH, CT 06830

(City)

1. Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

(D) Price Code V Amount

Common 08/26/2011 Stock

1,000 X \$ 15 3,000 (1)

D

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

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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 (Instr. 8)	Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of

X

\$

1,000

(1)

Common

Stock

2,000 08/03/2011 08/26/2011

Reporting Owners

\$ 15

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Ashenfelter Mark Jeffrey C/O OXFORD LANE CAPITAL CORP. 8 SOUND SHORE DRIVE, SUITE 255 GREENWICH, CT 06830	X					

08/26/2011

Signatures

Subscription

Rights (2)

/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.

Reporting Owners 2