

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Kratzman E A</u>  (Last) (First) (Middle) <u>C/O KOHLBERG CAPITAL CORPORATION</u> <u>295 MADISON AVENUE, 6TH FLOOR</u>  (Street) <u>NEW YORK NY 10017</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Kohlberg Capital CORP [ KCAP ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) Other (specify below)  X <u>Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/18/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/18/2007		S <sup>(1)</sup>		49	D	\$18.53	94,223	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.535	94,123	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.54	94,023	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.555	93,923	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.56	93,823	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.585	93,723	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		906	D	\$18.61	92,817	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		300	D	\$18.62	92,517	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		200	D	\$18.63	92,317	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		504	D	\$18.7	91,813	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.705	91,713	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.72	91,613	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.745	91,513	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.756	91,413	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		200	D	\$18.76	91,213	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		200	D	\$18.77	91,013	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		500	D	\$18.78	90,513	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		353	D	\$18.79	90,160	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.793	90,060	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.795	89,960	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		400	D	\$18.797	89,560	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		1,806	D	\$18.8	87,754	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		300	D	\$18.803	87,454	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		700	D	\$18.81	86,754	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		100	D	\$18.82	86,654	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		800	D	\$18.83	85,854	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		1,500	D	\$18.84	84,354	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		200	D	\$18.85	84,154	D	
Common Stock	06/18/2007		S <sup>(1)</sup>		600	D	\$18.855	83,554	D	

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/18/2007		S <sup>(1)</sup>		792	D	\$18.86	82,762	D	

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

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)		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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 1, 2007.

/s/ E. A. Kratzman

06/20/2007

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**