SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no long	ger subject to
Section 16. Form 4 or F	orm 5
obligations may continu	e. See
Instruction 1(b).	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OWB APPRO	JVAL
OMB Number:	3235-0287
Estimated average burg	len
hours par response:	0 5

Relationship of R leck all applicabl	eporting Person(s) to Issuer e)	

1. Name and Address of Reporting Person [*] JACOBI C MICHAEL	2. Issuer Name and Ticker or Trading Symbol <u>KCAP Financial, Inc.</u> [KCAP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner
(Last) (First) (Middle) 358 TRANQUILITY ROAD	3. Date of Earliest Transaction (Month/Day/Year) 08/15/2013	Officer (give title Other (specify below) below)
(Street) MIDDLEBURY CT 06762	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1 Title of Council (Instr. 2) 2 2 4 Securities Acquired (A) or 5 Amount of 6 Council (Instr. 2)										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 2. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	08/15/2013		A		1,400	A	\$8.75	33,567	D	
Common Stock	08/15/2013		A		100	A	\$8.749	33,667	D	

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

		(e.g., p	uts, cans,	warrants,	options, convertib	le securities)			
	3. Transaction	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and	8. Price of	9. Number of	10.
on	Date	Execution Date,	Transaction	of	Expiration Date	Amount of	Derivative	derivative	Ownership
60	(Month/Day/Vear)	if any	Code (Instr	Dorivativo	(Month/Day/Vear)	Securities	Security	Socuritios	Eorm.

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. Transa Code (8)		of E		6. Date Exercisable and Expiration Date (Month/Day/Year)		and 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	Title	Amount or Number of Shares				

Explanation of Responses:

/s/ Edward U. Gilpin, as attorney-in-fact

08/15/2013

** 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.