

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
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1. Name and Address of Reporting Person* <u>Pearson Dayl W</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/08/2008</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/08/2008		X		615	A	\$9.2666	4,301.21 ⁽¹⁾	D	
Common Stock								118.09	I	As USGMA custodian for Erica Pearson ⁽²⁾
Common Stock								118.09	I	By Scott Pearson ⁽³⁾

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						Title
Subscription Rights ⁽⁴⁾	\$9.2666	05/08/2008		X		615		03/31/2008	04/28/2008	Common Stock	615	\$0	0	D	

Explanation of Responses:

- Includes 29.50 shares acquired on October 26, 2007, 34.38 shares acquired on January 24, 2008 and 83.55 shares acquired on April 28, 2008 under the Kohlberg Capital Corporation dividend reinvestment plan.
- Shares held by Mr. Pearson, as custodian, for daughter Erica Pearson under the Uniform Gifts to Minors Act. Mr. Pearson disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that Mr. Pearson is the beneficial owner of these shares for purposes of Section 16 or for any other purposes. Includes 6.12 shares acquired on October 26, 2007, 3.64 shares acquired on January 24, 2008 and 4.61 shares acquired on April 28, 2008 under the Kohlberg Capital Corporation dividend reinvestment plan.
- Shares owned by Scott Pearson, Mr. Pearson's son. Mr. Pearson disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that Mr. Pearson is the beneficial owner of these shares for purposes of Section 16 or for any other purposes. Includes 6.12 shares acquired on October 26, 2007, 3.64 shares acquired on January 24, 2008 and 4.61 shares acquired on April 28, 2008 under the Kohlberg Capital Corporation dividend reinvestment plan.
- Rights received as part of a pro-rata distribution to stockholders.

/s/ Dayl W. Pearson 05/12/2008

** 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.