

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of  
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) **August 6, 2007**

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**Kohlberg Capital**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**814-00735**  
(Commission File Number)

**20-5951150**  
(IRS Employer Identification No.)

**295 MADISON AVENUE  
NEW YORK, NY**  
(Address of principal executive offices)

**10017**  
(Zip Code)

Registrant's telephone number, including area code: **(212) 455-8300**

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(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 2.02. Results of Operations and Financial Condition.**

On August 6, 2007 the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 7.01. Regulation FD Disclosure.**

**Item 9.01. Financial Statements and Exhibits.**

Exhibit 99.1. Press release dated August 6, 2007

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Kohlberg Capital**

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(Registrant)

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**August 6, 2007**

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/s/ **MICHAEL I. WIRTH**

**Exhibit Index**

99.1 Press release dated August 6, 2007

## Kohlberg Capital Reiterates That It Has No Mortgage Debt Exposure

NEW YORK, Aug. 6, 2007 (PRIME NEWSWIRE) -- In response to recent market events, Kohlberg Capital Corporation (Nasdaq:KCAP) ("Kohlberg Capital") reiterated today the following:

- \* It has no exposure to mortgage debt (sub-prime or otherwise) or consumer borrowings, directly or indirectly through the collateralized debt obligations ("CDO") it owns or that are managed by its wholly owned asset manager, Katonah Debt Advisors;
- \* Katonah Debt Advisors currently has assets under management of over \$2.1 billion, up from a previously reported \$1.7 billion at March 31, 2007;
- \* As of June 30, 2007, Kohlberg Capital's investment in CDO funds is \$28.9 million representing less than 8% of total assets;
- \* The CDOs funds invested in by Kohlberg Capital and/or managed by Katonah Debt Advisors are all distributing cash flows and performing in line with expectations;
- \* The securities in Kohlberg Capital's investment portfolio are diversified across a number of industries and corporate sponsors and none of the securities in Kohlberg Capital's investment portfolio are currently in default or in non-accrual status; and
- \* As of June 30, 2007, Kohlberg Capital had excess liquidity of over \$110 million in cash and available borrowing capacity and neither Kohlberg Capital nor Katonah Debt Advisors are subject to margin calls on any borrowings or warehouse facilities.

For more information regarding Kohlberg Capital, including a discussion of certain risks associated with an investment in the common stock of Kohlberg Capital, please refer to Kohlberg Capital's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2007 and Annual Report on Form 10-K for the fiscal year ended December 31, 2006 as well as the other public filings made by Kohlberg Capital with the Securities and Exchange Commission, all of which can be accessed under the investor relations section of its website, [www.kohlbergcapital.com](http://www.kohlbergcapital.com).

Kohlberg Capital plans to announce its second quarter earnings on August 13, 2007. On Tuesday, August 14, 2007 at 4:00 p.m. Eastern Standard Time the Kohlberg Capital executive management team will host a conference call and audio webcast highlighting the Company's second quarter results. Shareholders, prospective shareholders, analysts and other interested parties are welcome to listen to the call or attend the webcast. The conference call dial-in number is 1-877-502-9272 and the webcast can be accessed at [www.kohlbergcapital.com](http://www.kohlbergcapital.com).

Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor created thereby. These statements involve a number of risks, uncertainties, and other factors including potential changes in market conditions that could cause actual results to differ materially. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities of Kohlberg Capital.

About Kohlberg Capital Corporation (KCAP):

Kohlberg Capital Corporation is a publicly traded, internally managed business development company. Our middle market investment business originates, structures, finances and manages a portfolio of term loans, mezzanine investments and selected equity securities in middle market companies. Our wholly-owned portfolio company, Katonah Debt Advisors, manages CDO Funds that invest in broadly syndicated corporate term loans, high-yield bonds and other credit instruments.

Kohlberg Capital Corporation's filings with the Securities and Exchange Commission, earnings releases, press releases and other financial, operational and governance information are available on the Company's website at [www.kohlbergcapital.com](http://www.kohlbergcapital.com).

The Kohlberg Capital logo is available at <http://www.primenewswire.com/newsroom/prs/?pkgid=3121>

(KCAP-G)

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