

Kohlberg Capital CORP
 Form 4
 May 12, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LACOVARA CHRISTOPHER

(Last) (First) (Middle)

**C/O KOHLBERG & CO.,
 L.L.C., 111 RADIO CIRCLE**

(Street)

MT. KISCO, NY 10549

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Kohlberg Capital CORP [KCAP]

3. Date of Earliest Transaction (Month/Day/Year)

05/08/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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)
Common Stock	05/08/2008		X	V Amount (A) or (D) Price \$ 9.2666	527,134	D	
Common Stock					300,000	I	By KKAT Acquisition Company III, LLC ⁽¹⁾
Common Stock					210,000	I	By KKAT Acquisition Company IV, LLC ⁽²⁾
					221,333	I	

Common Stock					By KKAT Acquisition Company V, LLC ⁽³⁾
Common Stock	300,000	I			By KKAT Acquisition Company VII, LLC ⁽⁴⁾
Common Stock	226,667	I			By KKAT Acquisition Company VIII, LLC ⁽⁵⁾

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)

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Rights ⁽⁶⁾	\$ 9.2666	05/08/2008		X	50,000	03/31/2008	04/28/2008	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LACOVARA CHRISTOPHER C/O KOHLBERG & CO., L.L.C. 111 RADIO CIRCLE MT. KISCO, NY 10549	X		Vice President	

Signatures

/s/ Christopher
Lacovara

05/12/2008

 **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).

Represents shares owned by KKAT Acquisition Company III, LLC. Certain of these shares may be deemed to be beneficially owned by
(1) Mr. Lacovara, who is a member of KKAT Acquisition Company III, LLC. Mr. Lacovara disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

Represents shares owned by KKAT Acquisition Company IV, LLC. Certain of these shares may be deemed to be beneficially owned by
(2) Mr. Lacovara, who is a member of KKAT Acquisition Company IV, LLC. Mr. Lacovara disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

Represents shares owned by KKAT Acquisition Company V, LLC. Certain of these shares may be deemed to be beneficially owned by
(3) Mr. Lacovara, who is a member of KKAT Acquisition Company V, LLC. Mr. Lacovara disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

Represents shares owned by KKAT Acquisition Company VII, LLC. Certain of these shares may be deemed to be beneficially owned by
(4) Mr. Lacovara, who is a member of KKAT Acquisition Company VII, LLC. Mr. Lacovara disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

Represents shares owned by KKAT Acquisition Company VIII, LLC. Certain of these shares may be deemed to be beneficially owned by
(5) Mr. Lacovara, who is a member of KKAT Acquisition Company VIII, LLC. Mr. Lacovara disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

(6) Rights received as part of a pro-rata distribution to stockholders.

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

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