

APOLLO INVESTMENT CORP
 Form 4
 July 02, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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

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 *
 WECHSLER BRADLEY J

2. Issuer Name and Ticker or Trading Symbol
 APOLLO INVESTMENT CORP
 [AINV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 07/01/2008

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

C/O APOLLO INVESTMENT CORPORATION, 9 WEST 57TH STREET 37TH FLOOR

(Street)

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

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

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

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, par value \$0.001 per share | 07/01/2008 | | P | 400 A | \$ 14.075 10,400 | D | |
| Common Stock, par value \$0.001 per share | 07/01/2008 | | P | 2,500 A | \$ 14.15 12,900 | D | |

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| | | | | | | | |
|---|------------|---|-------|---|--------------|--------|---|
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 3,800 | A | \$ 14.14 | 16,700 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 611 | A | \$ 14.065 | 17,311 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 989 | A | \$ 14.06 | 18,300 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 100 | A | \$ 14.045 | 18,400 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 600 | A | \$ 14.05 | 19,000 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 200 | A | \$ 14.055 | 19,200 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 2,800 | A | \$ 14.16 | 22,000 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 3,500 | A | \$ 14.17 | 25,500 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 500 | A | \$ 14.175 | 26,000 | D |
| | 07/01/2008 | P | 1,200 | A | | 27,200 | D |

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| | | | | | | | |
|---|------------|---|-------|---|--------------|--------|---|
| Common Stock, par value \$0.001 per share | | | | | \$ 14.165 | | |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 600 | A | \$ 14.145 | 27,800 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 700 | A | \$ 14.07 | 28,500 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 500 | A | \$ 14.155 | 29,000 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 1,300 | A | \$ 14.115 | 30,300 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 2,500 | A | \$ 14.12 | 32,800 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 900 | A | \$ 14.135 | 33,700 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 2,100 | A | \$ 14.13 | 35,800 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 1,200 | A | \$ 14.11 | 37,000 | D |
| | 07/01/2008 | P | 800 | A | \$ 14.1 | 37,800 | D |

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|---|------------|---|-------|---|-----------|--------|---|
| Common Stock, par value \$0.001 per share | | | | | | | |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 1,000 | A | \$ 14.2 | 38,800 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 600 | A | \$ 14.125 | 39,400 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 200 | A | \$ 14.105 | 39,600 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 500 | A | \$ 14.09 | 40,100 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 2,300 | A | \$ 14.18 | 42,400 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 1,500 | A | \$ 14.19 | 43,900 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 500 | A | \$ 14.195 | 44,400 | D |
| Common Stock, par value \$0.001 per share | 07/01/2008 | P | 100 | A | \$ 14.095 | 44,500 | D |
| | 07/01/2008 | P | 100 | A | | 44,600 | D |

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Common Stock, par value \$0.001 per share \$ 14.085

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WECHSLER BRADLEY J C/O APOLLO INVESTMENT CORPORATION 9 WEST 57TH STREET 37TH FLOOR NEW YORK, NY 10019 | X | | | |

Signatures

/s/ Bradley J. Wechsler 07/02/2008

**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).

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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