

Wirth Michael I  
Form 4  
July 03, 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 \*  
Wirth Michael I

(Last) (First) (Middle)

C/O KOHLBERG CAPITAL CORPORATION, 295 MADISON AVENUE, 6TH FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Kohlberg Capital CORP [KCAP]

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

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)  
Chief Financial Officer

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	07/01/2008		A		30,000	A	37,903.06	D	
Common Stock	07/01/2008		A		16,708 (2)	A	\$ 0	54,611.06	D
Common Stock							875.95	I	By Linda Wirth (3)
Common Stock							139.92	I	By Harrison Wirth (4)
							139.92	I	

Common  
Stock

By Sabrina  
Wirth <sup>(5)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Option to Purchase Common Stock	\$ 15	07/01/2008		D	150,000	<u>(6)</u> 12/11/2016	Common Stock	150,000	

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Wirth Michael I  
C/O KOHLBERG CAPITAL CORPORATION  
295 MADISON AVENUE, 6TH FLOOR  
NEW YORK, NY 10017

Chief Financial Officer

## Signatures

/s/ Michael I.

Wirth 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).

(1) On July 1, 2008, the issuer canceled, pursuant to an option cancellation and restricted stock issuance agreement, an option granted to Mr. Wirth on December 11, 2006. In exchange for cancellation of such option, Mr. Wirth received 30,000 shares of restricted stock under the Company's Amended and Restated 2006 Equity Incentive Plan, based upon an exchange ratio of one share of restricted stock for every five shares under the cancelled option. One third of the restricted stock award will vest on each of the first three anniversaries of the grant

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date.

- (2) Represents shares of restricted stock granted to Mr. Wirth under the Company's Amended and Restated 2006 Equity Incentive Plan. One half of the restricted stock award will vest on each of the third and fourth anniversaries of the grant date.
- (3) Shares owned by Linda Wirth, Mr. Wirth's wife. Mr. Wirth disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that Mr. Wirth is the beneficial owner of these shares for purposes of Section 16 or for any other purposes.
- (4) Shares owned by Harrison Wirth, Mr. Wirth's son. Mr. Wirth disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that Mr. Wirth is the beneficial owner of these shares for purposes of Section 16 or for any other purposes.
- (5) Shares owned by Sabrina Wirth, Mr. Wirth's daughter. Mr. Wirth disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that Mr. Wirth is the beneficial owner of these shares for purposes of Section 16 or for any other purposes.
- (6) The canceled option provided for vesting in four equal annual installments of 25% on each of the first four anniversaries of the grant date.

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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