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**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): April 9, 2019

**Gladstone Investment Corporation**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**814-00704**  
(Commission File Number)

**83-0423116**  
(I.R.S. Employer Identification Number)

**1521 Westbranch Drive, Suite 100, McLean, Virginia 22102**  
(Address of Principal Executive Offices) (Zip Code)

**(703) 287-5800**  
(Registrant's telephone number, including area code)

(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 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 7.01. Regulation FD Disclosure.**

On April 9, 2019, Gladstone Investment Corporation (the “Company”) issued a press release, filed herewith as Exhibit 99.1, announcing that the Company’s board of directors (the “Board”) declared monthly cash distributions for the Company’s common stock, 6.25% Series D Cumulative Term Preferred Stock, and 6.375% Series E Cumulative Term Preferred Stock for each of April, May, and June 2019, a supplemental distribution to common stockholders for June 2019, and a deemed distribution to common stockholders of record as of March 29, 2019.

The information disclosed under this Item 7.01, including portions of Exhibit 99.1 attached hereto regarding distributions, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

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

(d) Exhibits.

**Exhibit No.   Description**

99.1            [Press Release issued by Gladstone Investment Corporation, dated April 9, 2019.](#)

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**SIGNATURE**

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

**Gladstone Investment Corporation**

Date: April 9, 2019

By: /s/ Julia Ryan  
Julia Ryan  
Chief Financial Officer and Treasurer

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## EXHIBIT INDEX

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
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<a href="#"><u>99.1</u></a>	<a href="#"><u>Press Release issued by Gladstone Investment Corporation, dated April 9, 2019.</u></a>
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## Gladstone Investment Announces Monthly Cash Distributions for April, May, and June 2019 and Supplemental and Deemed Distributions to Common Stockholders

MCLEAN, Va., April 09, 2019 (GLOBE NEWSWIRE) -- Gladstone Investment Corporation (Nasdaq: GAIN) (the "Company") announced today that its board of directors (the "Board of Directors") declared the following monthly cash distributions to preferred and common stockholders.

The Company will also pay a supplemental distribution of \$0.09 per share to holders of its common stock in June 2019. In this regard, the Company currently anticipates paying semi-annual, supplemental distributions each fiscal year that include undistributed net capital gains, but may also be made from undistributed net investment income, which the Company anticipates it will continue to generate in the future. The Board of Directors will evaluate the amount and timing of additional, semi-annual, supplemental distributions in future periods.

The Company also announced a deemed distribution to common stockholders.

**Common Stock:** \$0.068 per share of common stock for each of April, May, and June 2019, and a supplemental distribution of \$0.09 per share of common stock in June 2019, all payable per the table below. The Company has paid 165 consecutive monthly cash distributions on its common stock.

<b>Record Date</b>	<b>Payment Date</b>	<b>Cash Distribution</b>
April 22	April 30	\$0.068
May 22	May 31	\$0.068
June 5	June 14	\$0.09*
June 19	June 28	\$0.068
<b>Total for the Quarter:</b>		<b>\$0.294</b>

\*Denotes supplemental distribution to common stockholders

**Series D Term Preferred Stock:** \$0.13020833 per share of the Company's 6.25% Series D Cumulative Term Preferred Stock ("Series D Term Preferred Stock") for each of April, May, and June 2019, payable per the table below. The Series D Term Preferred Stock trades on the Nasdaq under the symbol "GAINM."

<b>Record Date</b>	<b>Payment Date</b>	<b>Cash Distribution</b>
April 22	April 30	\$0.13020833
May 22	May 31	\$0.13020833
June 19	June 28	\$0.13020833
<b>Total for the Quarter:</b>		<b>\$0.39062499</b>

**Series E Term Preferred Stock:** \$0.1328125 per share of the Company's 6.375% Series E Cumulative Term Preferred Stock ("Series E Term Preferred Stock") for each of April, May, and June 2019, payable per the table below. The Series E Term Preferred Stock trades on the Nasdaq under the symbol "GAINL."

<b>Record Date</b>	<b>Payment Date</b>	<b>Cash Distribution</b>
April 22	April 30	\$0.1328125
May 22	May 31	\$0.1328125
June 19	June 28	\$0.1328125
<b>Total for the Quarter:</b>		<b>\$0.3984375</b>

**Deemed Distribution (Common Stock):** The Company also announced a deemed distribution of \$1.52 per share attributable to common stockholders of record as of the close of business on March 29, 2019. We have provided a number of questions and answers below regarding deemed distributions generally, as we believe the concept of deemed distributions may be new to many of our stockholders.

### Frequently Asked Questions

(Applicable to Common Stockholders of Record on March 29, 2019)

#### **What is a deemed distribution?**

For U.S. federal income tax purposes, we have elected to be treated as a regulated investment company ("RIC") under Subchapter M of the Internal Revenue Code of 1986, as amended (the "Code"). To continue to qualify as a RIC for U.S. federal income tax purposes and obtain favorable RIC tax treatment, we must meet certain requirements, including certain minimum distribution requirements. Subchapter M provides the Company with two choices regarding distributing its net long-term capital gains: (i) it can retain them and declare a deemed distribution or (ii) it can pay out the gains as a cash distribution to its stockholders.

The Company has declared a deemed distribution of \$1.52 per share to the Company's common stockholders of record as of the close of business

on March 29, 2019. When the Company declares a deemed distribution, instead of a cash distribution, the Company pays a 21% federal income tax on the retained net long-term capital gains on behalf of common stockholders. In turn, common stockholders are deemed to have received a capital gain dividend and are deemed to have paid the tax that is actually paid by the Company. As a result, common stockholders receive a tax credit that they can use to offset their tax on the deemed distribution or for other purposes, including claiming a refund, as appropriate. Common stockholders also increase their adjusted tax basis in their shares of the Company by the amount of the deemed distribution, net of U.S. federal income taxes paid by the Company and deemed paid by the stockholder. The tax effect is the same as if the capital gains had been distributed to the Company's common stockholders in cash, who then elected to reinvest their proceeds, net of the tax paid by the Company (i.e., 79% of the amount received after the 21% tax is applied).

#### **Why did the Company choose to declare a deemed distribution rather than a cash dividend at this time?**

The Board of Directors, after careful review and deliberation, determined that it is in the best interest of the Company and its continued growth to declare a deemed distribution. The retained capital will enable the Company to take advantage of future investment opportunities and allow the Company's net asset value to continue to grow in an efficient manner.

#### **What are the relevant distribution dates for the deemed distribution?**

As there is no cash being paid out, there is no payment date for the deemed distribution. However, the deemed distribution of \$1.52 per share and corresponding tax credit are attributable to common stockholders of record on March 29, 2019.

#### **Who will send me the tax information of the deemed distribution and when will I get this information?**

The deemed distribution is deemed paid to the stockholders of record as of March 29, 2019. All relevant tax information will be included in Internal Revenue Service ("IRS") Form 2439 (Notice to Shareholder of Undistributed Long-Term Capital Gains), to be mailed in May 2019.

If you own your shares in "street name," your brokerage firm or bank will send you the tax information. If you own your shares directly in your name, Computershare, Inc., the Company's transfer agent, will send you the tax information. If you have not received the information by early June 2019, you should contact your brokerage firm or bank and request that information.

#### **What are the tax consequences of the deemed distribution to me as a stockholder?**

The following simplified example generally illustrates the tax treatment under Subchapter M of the Code for the Company and its common stockholders of record on March 29, 2019 with regard to the \$1.52 per share net long-term capital gain to be retained by the Company and designated as a deemed distribution:

1. The Company will pay U.S. federal income tax of 21% on the undistributed net long-term capital gain on behalf of common stockholders.
2. All stockholders will receive a U.S. federal income tax credit equal to their allocable share of the 21% U.S. federal income tax paid by the Company on the undistributed capital gain.
  - Stockholders that are subject to U.S. federal income taxation generally can use that credit to offset their U.S. federal tax liabilities for the stockholder's taxable year in which the last day of the Company's taxable year falls (generally, the 2019 taxable year for stockholders that are individuals or otherwise have a calendar-year taxable year) and can claim a refund on their U.S. federal income tax return (for example on Form 1040) to the extent of any unused credit.
  - Stockholders who hold their shares in tax-deferred accounts can receive a refund from the IRS of the taxes paid on their behalf by having their custodians file an IRS Form 990-T with the IRS. It typically takes several months for custodians to receive the refund and deposit it into stockholders' accounts.
  - Other tax-exempt stockholders can also receive refunds of the taxes paid on their behalf on the deemed distribution by filing IRS Form 990-T.
  - Stockholders that are not U.S. tax residents should consult their own tax advisors as to the effect of the deemed distribution and the taxes paid on their behalf in their individual circumstances.
3. Common stockholders will increase the adjusted tax basis in their stock by the deemed distribution of \$1.52 per share, net of taxes paid on their behalf.

Stockholders requiring further information about the impact of the deemed distribution on their state and/or local taxes should consult their tax advisors. The Company does not provide tax advice to its stockholders.

#### **If I have questions about my individual tax situation, where can I get them answered?**

The Company does not provide tax advice to its stockholders. Please consult your personal tax advisor. We are providing these questions and answers solely as a convenience to our stockholders.

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The Company offers a dividend reinvestment plan (the "DRIP") to its common stockholders. For more information regarding the DRIP, please visit [www.gladstoneinvestment.com](http://www.gladstoneinvestment.com).

**About Gladstone Investment Corporation:** Gladstone Investment Corporation is a publicly traded business development company that seeks to make secured debt and equity investments in lower middle market businesses in the United States in connection with acquisitions, changes in control, and recapitalizations. Information on the business activities of all the Gladstone funds can be found at <http://www.gladstonecompanies.com/>.

Source: Gladstone Investment Corporation

**Investor Relations Inquiries:** Please visit [www.gladstone.com](http://www.gladstone.com) or +1-703-287-5893.

**Forward-looking Statements:**

*The statements in this press release regarding potential future distributions, earnings and operations of the Company are "forward-looking statements." These forward-looking statements inherently involve certain risks and uncertainties in predicting future results and conditions. Although these statements are based on the Company's current plans that are believed to be reasonable as of the date of this press release, a number of factors could cause actual results and conditions to differ materially from these forward-looking statements, including those factors described from time to time in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to publicly release the result of any revisions to these forward looking statements that may be made to reflect any future events or otherwise, except as required by law.*