

PROSPECT CAPITAL CORP  
Form NT 10-K  
September 05, 2007

SEC FILE NUMBER  
814-00659

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 12b-25**

**NOTIFICATION OF LATE FILING**

(Check one)  Form 10-K     Form 20-F     Form 11-K     Form 10-Q     Form 10-D  
 Form N-SAR     Form N-CSR  
For Period Ended:         June 30, 2007  
 Transition Report on Form 10-K  
 Transition Report on Form 20-F  
 Transition Report on Form 11-K  
 Transition Report on Form 10-Q  
 Transition Report on Form N-SAR  
For the Transition Period Ended:

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

**PART I - REGISTRANT INFORMATION**

Prospect Capital Corporation  
Full Name of Registrant

Prospect Energy Corporation  
Former Name if Applicable

10 East 40th Street, 44th Floor, New York, New York 10016  
Address of Principal Executive Office (Street and Number)

New York, NY 10016  
City, State and Zip Code

**PART II - RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate.)

X (a)    The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;

- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

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**PART III - NARRATIVE**

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

Due to the substantial increase in the number of the Registrant's portfolio investments as compared to last year, the recent completion near the end of the fiscal year of a \$200 million on-balance-sheet special-purpose-vehicle conduit revolving credit facility with Rabobank Nederland, and the need to complete all testing of processes, systems and controls required or deemed appropriate under Section 404A of the Sarbanes-Oxley Act, an outsourced service provider to the Registrant has requested and received from the Registrant an extension of time to complete its preparatory work, and, as a consequence, the Registrant is filing this extension on Form 12b-25 for up to 15 calendar days, or until September 28, 2007, to complete and file its audited financial statements and Annual Report on Form 10-K for the fiscal year ended June 30, 2007. The Registrant expects to file Form 10-K on or before September 28, 2007, within this extension period.

**PART IV - OTHER INFORMATION**

- (1) Name and telephone number of person to contact in regard to this notification:

John F. Barry III	(212)	448-0702
(Name)	(Area Code)	(Telephone Number)

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).

Yes  No

- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes  No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Prospect Capital Corporation  
(Name of Registrant as Specified in Charter)

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has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: September 5, 2007

By: /s/ M. Grier Eliasik

Name: M. Grier Eliasik

Title: President and Chief Operating Officer

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