FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	STATI
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

			orting Person* apital Adv	visors ]	<u>LLC</u>		BlackRock Kelso Capital CORP [ BKCC ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  Officer (give title Volter (specify				
(Last) 40 EAST		(First) TREE	,	Middle)			3. Date of Earliest Transaction (Month/Day/Year)  11/21/2007  Investment adviser to Issuer  4. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable)										w)		
(Street) NEW YO	ORK	NY	1	10022		4. If <i>i</i>	Amendment, Date	of Origir	al File	ed (Month/Da	ay/Year)		5. Individ ine) X	Form f	iled by Or iled by Mo	ip Filing (Check ne Reporting Pe ore than One R	erson		
(City)		(State)	(2	Zip)										Persor	1				
			Tabl	e I - No	on-Deriv	ative	Securities Ac	quire	d, Di	sposed o	f, or Be	nefici	ally C	Owned	ł				
1. Title of Security (Instr. 3)			2. Transac Date (Month/Da		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed O 5)	of (D) (Instr.		nd Securities Beneficially Owned Followir Reported		ly Illowing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
						Code	٧	Amount	(A) or (D)	Price	Tra (In	Transaction(s) (Instr. 3 and 4)	on(s) nd 4)						
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		747	A	\$13.	68	193,46	53.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		200	A	\$13.	69	193,66	53.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		400	A	\$13	.7	194,06	53.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		498	Α	\$ <del>13</del> .	72	194,56	51.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		600	A	\$ <del>13</del> .	73	195,16	51.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		100	A	\$13.	74	195,26	51.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		100	A	\$13.	75	195,36	51.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		300	A	\$13.	76	195,66	51.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		100	A	\$13.	77	195,76	51.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		100	A	\$13	.8	195,86	51.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		453	A	\$13.	81	196,31	14.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		100	A	\$13.	82	196,41	14.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		100	A	\$13.	83	196,51	14.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		200	A	\$13.	84	196,71	14.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		100	A	\$13.	87	196,81	14.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		100	Α	\$13	.9	196,91	4.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		202	A	\$13.	91	197,11	6.35	D			
Common	Stock, pa	ır value	e \$0.001 per	share	11/21/2	2007		P		200	Α	\$13.	94	197,31	16.35	D			
Common Stock, par value \$0.001 per share													843,40	06.46	I	By BlackRock Kelso Capital Holding LLC <sup>(1)</sup>			
			Та	ble II -			curities Acqu							ned					
1. Title of Derivative Conversion Date Execut or Exercise (Month/Day/Year)					5. Number		Exerc	cisable and	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. Prio Deriva Secur (Instr.	ative d rity S . 5) E . 6 F	D. Number derivative Securities Beneficially Dwned Following Reported Transaction Instr. 4)	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership t (Instr. 4)				

		Та	ble II - Deriva (e.g., p					ired, Disp options, o	onvertib		ıor i	7			
1. Title of Derivative	2. Conversion	3. Transaction	3A. Deemed Execution Date,	<b>C</b> ode Transa		(5A)Nu	m <b>(150e)</b> r	Expiration Do		7itītētle Amour	aSolodares tof	8. Price of Derivative	9. Number of derivative	10. Ownership	11. Nature
(Instr. 3) 1. Owned ind	of Exespises	e <b>6</b> Month/Day/Year)	if any '(Month/Day/Year) o's direct ownership o al Holding LLC.	Code (	Instr.	Deriv Secu Acqu	ative rities ired	(Month/Day/\) Capital Interm	(ear)	Securi	ties	Security	Securities Beneficially ock of the Issuer i Owned	Form: Direct (D)	Beneficial Ownership (Instr. 4)
ownership of	n <b>security</b> n Bla	ckRock Kelso Capita	il Holding LLC.			(A) o Dispo of (D (Insti and S	r osed ) :. 3, 4		<u>Fr</u> <u>Fir</u>	Securion Securior Securion Securion Securion Securion Securion Securion Securior Securion Securior Securion Securior Securion Securion Securion Securion Securion Securion Securior Securion Sec	Gordon, Officer	Chief	Following Reported Trai 11/23/200 (Insu: +) Date	(I) (Instr. 4) 7	
Reminder: F	eport on a se	parate line for each	class of securities	benefic	cially ov	wned o	lirectly	or indirectly.		_	-				
1	· 1		g person, see Instr												
Note: File th	ree copies of	this Form, one of w	acts constitute Fed hich must be manu	ally sig	ned. If	<del>space</del>	<del>is insu</del>	fficient, see In	struction 6 fo	<del>ar proce</del>	<del>dure.</del>				
Persons wh	o respond to	the collection of	information conta	ined in	this fo	rm ar	e not r	equired to re	spond unle	s the f	pam dispi	ys a currer	tly valid OMB I	lumber.	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Number of Shares				