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July 23, 2020

VIA ELECTRONIC MAIL (IMshareholderproposals@sec.gov)

U.S. Securities and Exchange Commission
Office of the Chief Counsel
Division of Investment Management
100 F Street, N.E.
Washington, D.C. 20549

RE: Prospect Capital Corporation
Securities and Exchange Act of 1934 – Rule 14a-8
Omission of Stockholder Proposal Submitted by Camilla C. Cane

Ladies and Gentlemen:

We refer to our letter dated June 23, 2020 (the "No Action Request"), pursuant to which we requested that the staff (the "Staff") of the Securities and Exchange Commission (the "Commission") concur with Prospect Capital Corporation's (the "Company") view that the stockholder proposal and supporting statement (collectively, the "Proposal") of Camilla C. Cane (the "Proponent") may be properly omitted from the proxy materials (the "Proxy Materials") to be distributed by the Company in connection with its 2020 annual meeting of stockholders (the "Annual Meeting"). This letter supplements our No Action Request.

The purpose of this letter is to clarify the mathematical calculations referenced in the second paragraph of page 3 of the No Action Request. Defined terms used in the No Action Request shall have the same meanings in this letter unless otherwise defined in this letter.

As discussed in detail in the No Action Request, the Company believes that the Proposal may be properly excluded from the Proxy Materials pursuant to Rule 14a-8(e)(2) because it was received five days after the deadline for submitting proposals for the Annual Meeting disclosed in the Company's 2019 proxy statement. Under Rule 14a-8(e)(2), a proposal submitted with respect to a company's regularly scheduled annual meeting must be received "at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting." The Company's 2019 proxy statement was dated September 9, 2019 and was filed with the Commission, released and made available to the Company's stockholders on September 9, 2019.¹ Accordingly, the deadline for submitting proposals for the Annual Meeting under Rule 14a-8(e)(2) was May 12, 2020, 120 days prior to September 9, 2020. Pursuant to Rule 14a-8(e)(2) and Rule 14a-5(e), the Company disclosed in its 2019 proxy statement the deadline for submitting stockholder proposals for the Annual Meeting. Specifically, page 20 of the Company's 2019 proxy statement states under the caption "Submission of Stockholder Proposals": "[A] stockholder proposal of business intended to be considered at the 2020 Annual Meeting of Stockholders must be received by the Secretary not later than May 13, 2020 to be eligible for inclusion in our 2020 Proxy Statement."² The Company received the Proposal on May 18, 2020, five days after the deadline for submitting proposals for the Annual Meeting disclosed in the Company's 2019 proxy statement.

We respectfully request the Staff's concurrence with the Company's view that the Proposal may be excluded from the Proxy Materials because the Proposal was not submitted to the Company by the deadline calculated pursuant to Rule 14a-8(e)(2) or by the deadline disclosed in the Company's 2019 proxy statement.

In accordance with Staff Legal Bulletin No. 14D (Nov. 7, 2008), this letter is being emailed to imshareholderproposals@sec.gov. In accordance with Rule 14a-8(j)(1), a copy of this letter is being sent simultaneously to the Proponent. As noted in our prior correspondence, if the Proponent elects to submit correspondence to the Commission or the Staff with respect to the Proposal, the No Action Request or this letter, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and Staff Legal Bulletin No. 14D. We request that such copy be emailed to us at michael.hoffman@skadden.com and kenneth.burdon@skadden.com.

¹ The Company's 2019 proxy statement contains a statement referencing September 19, 2019 as the date on which the Company's 2019 proxy statement was first being sent to stockholders. This statement actually refers to the date on which the Company's proxy solicitor completed a bulk mailing of the Company's 2019 proxy statement. As discussed herein, the Company's 2019 proxy statement was released and first made available to stockholders on September 9, 2019.

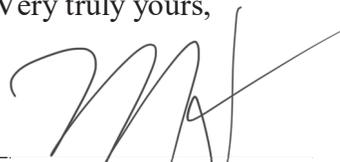
² The Company notes that the disclosed deadline for the submission of Rule 14a-8 proposals is 1 day after the properly calculated deadline of May 12, 2020. The Company nonetheless honored the disclosed deadline and determined that multiple Rule 14a-8 proposals received from Mrs. Cane's husband and daughter on May 13, 2020 were timely submitted.

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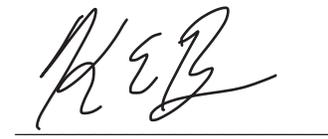
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If you have any questions regarding this letter, please do not hesitate to contact the undersigned at (212) 735-3406 (Mr. Hoffman) or (617) 573-4836 (Mr. Burdon).

Very truly yours,



Michael K. Hoffman



Kenneth E. Burdon

cc: Kristin Van Dask,
Prospect Capital Corporation