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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 Withdrawal of No Action Request,  
Dated June 23, 2020, Regarding the Stockholder Proposal  
Submitted by Mark S. Cane

Ladies and Gentlemen:

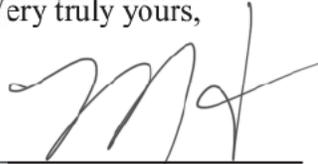
We refer to our letter, dated June 23, 2020 (the "No Action Request"), pursuant to which we requested that the staff of the Division of Investment Management of the Securities and Exchange Commission concur with Prospect Capital Corporation's (the "Company") view that the stockholder proposal and supporting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

Attached hereto as Exhibit A is a letter, dated June 26, 2020 (the "Withdrawal Letter"), from the Proponent withdrawing the Proposal. In reliance on the Withdrawal Letter, we hereby withdraw the No Action Request.

Office of the Chief Counsel  
Division of Investment Management  
July 23, 2020  
Page 2

If you have any questions with respect to this matter, 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

## **Exhibit A**

**From:** Mark Cane [REDACTED]  
**Date:** June 26, 2020 at 8:09:20 PM EDT  
**To:** "IMshareholderproposals@sec.gov" <IMshareholderproposals@sec.gov>  
**Cc:** Michelle Bronsted <[REDACTED]>, Kristin Van Dask <kvandask@prospectcap.com>, "Burdon, Kenneth E (BOS)" <Kenneth.Burdon@skadden.com>, "Hoffman, Michael K (NYC)" <Michael.Hoffman@skadden.com>  
**Subject:** [Ext] Prospect Capital Corp stockholder proposal from Mark S Cane

Ladies and Gentlemen:

Attached please find my response to a Rule 14a-8 no action request submitted on behalf of Prospect Capital Corporation with respect to a shareholder resolution I had submitted for PSEC's 2020 annual meeting.

Thank you.

Mark Cane  
[REDACTED]

Mark S. Cane



June 26, 2020

VIA ELECTRONIC MAIL ([IMshareholderproposals@sec.gov](mailto:IMshareholderproposals@sec.gov))

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

RE: Prospect Capital Corporation  
Securities and Exchange Act of 1934 – Rule 14a-8  
Omission of Stockholder Proposal submitted by Mark S. Cane

Ladies and Gentlemen:

Michael K. Hoffman and Kenneth E. Burdon of Skadden, Arps, Slate, Meagher & Flom LLP wrote a letter to you on June 23, 2020 contesting a shareholder resolution I had submitted to Prospect Capital Corporation. Their letter included all of the supporting documentation related to my submission. In their letter they submitted five grounds which they claim would disqualify it from being eligible for inclusion in the proxy materials to be distributed by the Company in connection with its 2020 annual meeting of stockholders.

On May 26, 2020, Kristin Van Dask of Prospect Capital had submitted a letter to me claiming that my proposed submission only contained two deficiencies. I thought I had sufficiently responded to the stated concerns in my reply to her on May 31, 2020. These five alleged bases for exclusion significantly exceed the two deficiencies that Ms. Van Dask told me I had to remedy and are quite shocking. I do not understand why all of these alleged deficiencies were not pointed out to me by Ms. Van Dask on May 26 so that I could have had more time to address them. This is a material change in circumstances for me.

I disagree with the alleged deficiency justifications claimed by Mr. Hoffman and Mr. Burdon. I believe I could successfully defend myself against them. I also believe that without the supporting resources of an experienced legal powerhouse such as Skadden, Arps, I will be unable to do it with the content and form needed to pass the muster of the SEC in the amount of time I have to get it done. I simply do not have the means needed to garner such resources.

Therefore, because I fear that my proposal / resolution quest has now become impossible, please accept this letter as a respectful withdrawal of my proposed shareholder resolution for inclusion in Prospect Capital Corporation's proxy materials for its 2020 annual meeting of stockholders.

Mr. Hoffman and Mr. Burdon also sent me a copy of material they sent to the SEC on June 23, 2020 that was associated with a shareholder resolution submitted to Prospect Capital Corporation by my daughter

Michelle H. Bronsted. In it they claimed that her proposed shareholder resolution was actually mine. They suggested to you that it also be excluded from inclusion in Prospect Capital's proxy materials because the "Nominal Proponent has submitted more than one shareholder proposal." While I disagree with this assertion, regardless of whether the SEC would eventually judge it to be valid or not, I ask that the Securities and Exchange Commission accept the withdrawal of my proposed resolution as a remedy for this claim so that it would not serve as a justification to nullify her legitimate right to submit her shareholder resolution.

Sincerely,



Cc: Michelle H. Bronsted  
Kristin Van Dask - Prospect Capital Corporation  
Michael K. Hoffman – Skadden Arps  
Kenneth E. Burdon – Skadden Arps