INVESTMENT COMPANY ACT OF 1940

In the Matter of :
MCG CAPITAL CORPORATION, ET AL.

c/o Steven F. Tunney
President and Chief Executive Officer
MCG Capital Corporation
1100 Wilson Boulevard, Suite 3000
Arlington, VA 22209
(812-13428)

ORDER UNDER SECTION 6(c) OF THE INVESTMENT COMPANY ACT OF 1940


On September 30, 2008, a notice of the filing of the application was issued (Investment Company Act Release No. 28427). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.
The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that granting the requested exemption is appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

Accordingly,

IT IS ORDERED, under section 6(c) of the Act, that the exemption from sections 18(a), 55(a), and 61(a), requested by MCG Capital Corporation, et al. (File No. 812-13428), is granted, effective immediately, subject to the conditions contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Florence E. Harmon
Acting Secretary