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## 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).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

	ROVAL
OMB Number:	3235-0287
Estimated average bu	ırden

Estimated average burden	
hours per response:	0.5

	ss of Reporting Person elso Capital Ac		2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>BlackRock Kelso Capital CORP</u> [ BKCC ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title V Other (specify
(Last) 40 EAST 52ND	(First) STREET	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/20/2007	below) X below) Investment adviser to Issuer
(Street) NEW YORK	NY	10022	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting
(City)	(State)	(Zip)		Person

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of	Acquired (D) (Inst	d (A) or r. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, par value \$0.001 per share	11/20/2007		Р		300	A	\$13.77	186,216.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		400	A	\$13.79	186,616.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		400	A	\$13.8	187,016.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		2,000	A	\$13.81	189,016.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		300	A	\$13.8133	189,316.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		1,677	A	\$13.82	190,993.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		300	A	\$13.83	191,293.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		200	A	\$13.88	191,493.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		200	A	\$13.89	191,693.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		100	A	\$13.91	191,793.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		100	A	\$13.94	191,893.35	D	
Common Stock, par value \$0.001 per share	11/20/2007		Р		823	A	\$13.95	192,716.35	D	
Common Stock, par value \$0.001 per share								843,406.46	I	By BlackRock Kelso Capital Holding LLC <sup>(1)</sup>

 
 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title Derivat Securit (Instr. 3	/e Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

		Ta							options,	oosed of, convertit		or	y Owned			
1. Title of Derivative	2.	3. Transaction	3A. Deeme		C.ode		6A)Nu	m(160e)r	Date ExDatisEbler			aSallodares	8. Price of	9. Number of	10.	11. Nature
Beclantation	Conversion of Respises Price of Derivativesh Derivativesh insecurity Black	Hate efMonth/Day/Year) the Reporting Person ckRock Kelso Capita	Execution if any , 'Month/Da , 'S direct Own al Holding L	· ·	Transd Code (I 8) 1 Interest	nstr.	Acqu (A) or Dispo of (D) (Instr and 5	osed ) 1. 3, 4	<b>Expiration E</b> (Month/Day)	<b>Year)</b> mediate Holdin <u>Fr</u> <u>Fi</u>	ank D. nancial	ties Ving Werch owns Ive Ive (Instr. 3 Gordon, Officer		derivative Securities Beneficially Owned Issuer i Following Reported Trai <u>11/23/200</u> (Insu. +) Date	(I) (Instr. 4)	Beneficial Ownership (Instr. 4)
Reminder: R	eport on a se	parate line for each	class of se	ecurities	benefic	ially ov	vned d	lirectly	or indirectly.							
* If the form	is filed by mo	e than one reportir	g person, s	see Instr	uction 4	- (b)(v)						Amount				
** Intentiona	I misstatemer	ts or omissions of	acts consti	tute Fed	eral Cri	minal \	liolatic	ns Se	18 U.S.C. 1	001 and 15 l	.S.C. 7	3f <b>0(</b> ta).				
Note: File th	ree copies of	this Form, one of w	hich must b	oe manu	ally sigr	ned. If	space	is insu	ficient, see l	nstruction 6 f	or proce	Number dyfe.				
		the collection of											iys a currer	tly valid OMB I	lumber.	