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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**SCHEDULE 14A**

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**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

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Filed by the Registrant  Filed by a Party other than the Registrant

Check appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

**BLACKROCK CAPITAL INVESTMENT CORPORATION**

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of filing fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies: \_\_\_\_\_
- (2) Aggregate number of securities to which transaction applies: \_\_\_\_\_
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined): \_\_\_\_\_
- (4) Proposed maximum aggregate value of transaction: \_\_\_\_\_
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- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.
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- (2) Form, Schedule or Registration Statement No.: \_\_\_\_\_
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- (4) Date Filed: \_\_\_\_\_
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**BLACKROCK CAPITAL INVESTMENT CORPORATION ANNOUNCES  
TRANSITION IN LEADERSHIP AND ELEVATION OF SENIOR INVESTORS**

NEW YORK (April 30, 2018) – BlackRock Capital Investment Corporation (BCIC) (NASDAQ:BKCC) today announced a transition in leadership and the elevation of certain senior investors to additional roles.

James Keenan, the Chairman of BCIC, has been appointed Chief Executive Officer of the company. Mr. Keenan, who is also Chief Investment Officer and Global Co-Head for BlackRock Global Credit, will hold that role on an interim basis while the appropriate succession process is completed.

He succeeds Michael Zugay as CEO for BCIC. Mr. Zugay has decided to depart from BCIC and BlackRock's US Private Capital unit (USPC) for personal reasons. USPC is responsible for the investment portfolio of BCIC for BlackRock Capital Investment Advisors, LLC, the investment advisor for BCIC.

Jason Mehring succeeds Mr. Zugay as Chairman of the USPC Investment Committee. He is currently Vice Chairman of the Committee. Marshall Merriman, a current member of the USPC Investment Committee, will become Vice Chairman.

The transition comes as USPC and BlackRock's credit platform prepare for a significant new phase of growth and development, which includes new product launches and an ongoing expansion of its capabilities and team.

"Mike helped to integrate and enhance the US Private Capital team's business, and we are grateful for his contributions," Mr. Keenan said.

Mr. Mehring has been an integral member of the BCIC leadership team since joining in 2005, focusing on sourcing, underwriting and portfolio management. Before coming to BlackRock, he spent more than 10 years at Banc of America Capital Investors and was a Principal of the firm.

Mr. Merriman also has been a key part of BCIC since 2005. He too focuses on sourcing, origination and heads portfolio management. Previously, he was a Managing Director with Harris Williams & Company, an investment bank providing mergers and acquisitions and financial advice to middle market companies.

In addition, Mr. Zugay will no longer stand for election as a director of BCIC's board of directors. In light of these developments, BCIC will call to order its Annual Meeting of Stockholders, scheduled to be held on Friday, May 4, 2018, for the purpose of adjourning the meeting. That meeting will reconvene on the 4th floor of 40 East 52nd Street, New York, New York, on Friday, May 11, 2018, at 10:00 a.m. ET.

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**About BlackRock Capital Investment Corporation**

BlackRock Capital Investment Corporation is a business development company that provides debt and equity capital to middle-market companies.

The Company's investment objective is to generate both current income and capital appreciation through debt and equity investments. The Company invests primarily in middle-market companies in the form of senior and junior secured and unsecured debt securities and loans, each of which may include an equity component, and by making direct preferred, common and other equity investments in such companies.

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