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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

OMB APPRC	VAL
OMB Number:	3235-0287
Estimated average burde	en
hours per response:	0.5

1. Name and Address of Reporting Person* BlackRock Kelso Capital Advisors LLC (Last) (First) (Middle) 40 EAST 52ND STREET		2. Issuer Name <b>and</b> Ticker or Trading Symbol BlackRock Kelso Capital CORP [ BKCC ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title V Other (specify
		3. Date of Earliest Transaction (Month/Day/Year) 11/16/2007	below) below) Investment adviser to Issuer
(Street) NEW YORK NY (City) (State)	10022 (Zip)	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 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) (Insti	d (A) or 7. 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	11/16/2007		Р		200	A	\$13.77	168,601.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		100	A	\$13.8	168,701.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		500	A	\$13.85	169,201.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		130	A	\$13.88	169,331.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		300	A	\$13.89	169,631.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		3,800	A	\$13.9	173,431.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		300	A	\$13.92	173,731.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		1,715	A	\$13.93	175,446.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		1,070	A	\$13.94	176,516.35	D		
Common Stock, par value \$0.001 per share	11/16/2007		Р		900	A	\$13.95	177,416.35	D		
Common Stock, par value \$0.001 per share	11/19/2007		Р		1,100	A	\$13.83	178,516.35	D		
Common Stock, par value \$0.001 per share	11/19/2007		Р		100	A	\$13.89	178,616.35	D		
Common Stock, par value \$0.001 per share	11/19/2007		Р		100	A	\$13.91	178,716.35	D		
Common Stock, par value \$0.001 per share	11/19/2007		Р		300	A	\$13.92	179,016.35	D		
Common Stock, par value \$0.001 per share	11/19/2007		Р		900	A	\$13.93	179,916.35	D		
Common Stock, par value \$0.001 per share	11/19/2007		Р		2,500	A	\$13.94	182,416.35	D		
Common Stock, par value \$0.001 per share	11/19/2007		Р		926	A	\$13.95	183,342.35	D		
Common Stock, par value \$0.001 per share	11/19/2007		Р		511	A	\$13.96	183,853.35	D		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)					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	Transaction(s) (Instr. 3 and 4)		(Instr. 4)			
11/19/2007		Р		635	A	\$13.9621	184,488.35	D				
11/19/2007		Р		300	A	\$13.97	184,788.35	D				
11/19/2007		Р		100	A	\$13.98	184,888.35	D				
11/19/2007		Р		328	A	\$13.99	185,216.35	D				
11/19/2007		Р		700	A	\$14	185,916.35	D				
							843,406.46	I	By BlackRock Kelso Capital Holding LLC <sup>(1)</sup>			
	2. Transaction Date (Month/Day/Year)           11/19/2007           11/19/2007           11/19/2007           11/19/2007	2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)11/19/200711/19/200711/19/200711/19/200711/19/200711/19/2007	2. Transaction Date (Month/Day/Year)         2A. Deemed Execution Date, if any (Month/Day/Year)         3. Transa Code (8)           11/19/2007         2000         2000           11/19/2007         9         9           11/19/2007         9         9           11/19/2007         9         9           11/19/2007         9         9           11/19/2007         9         9           11/19/2007         9         9           11/19/2007         9         9	2. Transaction Date (Month/Day/Year)         2A. Deemed Execution Date, if any (Month/Day/Year)         3. Transaction Code (Instr. 8)           11/19/2007         Code         V           11/19/2007         P            11/19/2007         P            11/19/2007         P            11/19/2007         P            11/19/2007         P	2. Transaction Date (Month/Day/Year)         2A. Deemed Execution Date, if any (Month/Day/Year)         3. Transaction Code (Instr. 8)         4. Securities Disposed Of           11/19/2007         Code         V         Amount           11/19/2007         P         635           11/19/2007         P         300           11/19/2007         P         100           11/19/2007         P         328	2. Transaction Date (Month/Day/Year)         2A. Deemed Execution Date, if any (Month/Day/Year)         3. Transaction Code (Inst. 8)         4. Securities Acquired Disposed Of (D) (Inst. 2006 (Inst. 8)           11/19/2007         Code         V         Amount         (A) or (D)           11/19/2007         P         G35         A           11/19/2007         P         S         300         A           11/19/2007         P         D         100         A           11/19/2007         P         P         S         328         A	2. Transaction Date (Month/Day/Year)         2A. Deemed Execution Date, if any (Month/Day/Year)         3. Transaction Code (Instr. 8)         4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)           11/19/2007         Code         V         Amount         (A) or (D)         Price           11/19/2007         P         Code         V         Amount         (A) or (D)         Price           11/19/2007         P         P         G355         A         \$13.9621           11/19/2007         P         P         3000         A         \$13.97           11/19/2007         P         P         100         A         \$13.98           11/19/2007         P         P         328         A         \$13.99	2. Transaction Date (Month/Day/Year)         2A. Deemed Execution Date, if any (Month/Day/Year)         3. Transaction Code (Instr. 9)         4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)         5. Amount of Securities Beneficially Owned Following Reported Transaction(5) (Instr. 3 and 4)           11/19/2007         Code         V         Amount         (A) or (D) or         Price         5. Amount of Securities Beneficially Owned Following Reported Transaction(5) (Instr. 3 and 4)           11/19/2007         P         635         A         \$13.9621         184,488.35           11/19/2007         P         300         A         \$13.97         184,788.35           11/19/2007         P         100         A         \$13.98         184,888.35           11/19/2007         P         328         A         \$13.99         185,216.35           11/19/2007         P         P         328         A         \$13.99         185,216.35           11/19/2007         P         P         A         S14         185,916.35	2. Transaction Date (Month/Day/Year)         2A. Deemed Execution Date, if any (Month/Day/Year)         3. Transaction (Month/Day/Year)         4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)         5. Amount of Securities Beneficially (Month/Day/Year)         6. Ownership Form: Direct (D) or Indirect (D) or Indirect           11/19/2007         Code         V         Amount         (A) or (D)         Price         5. Amount of Securities Beneficially (Instr. 3 and 4)         6. Ownership Form: Direct (D) or Indirect (D) or Indirect (D) or Indirect           11/19/2007         P         635         A         \$13.9621         184,488.35         D           11/19/2007         P         635         A         \$13.9621         184,788.35         D           11/19/2007         P         P         3000         A         \$13.98         184,888.35         D           11/19/2007         P         P         328         A         \$13.99         185,216.35         D           11/19/2007         P         P         700         A         \$14         185,916.35         D			

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of		Expiration Date (Month/Day/Year) rities ired r osed ) 3, 4			and nt of ties ying tive ty (Instr. 3	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)
				Code	v			Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Owned indirectly through the Reporting Person's direct ownership of interests in BlackRock Kelso Capital Intermediate Holdings LLC, which owns Common Stock of the Issuer indirectly through its ownership of interests in BlackRock Kelso Capital Holding LLC.

Frank D. Gordon, Chief Financial Officer

11/19/2007

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.