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 CHANGE STATEMENT OF CHANGE Filed pursuant to Section 16(a).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>Lazar Michael B</u>					uer Name and 1 <u>ckRock Ke</u>			ing Symbol <u>al CORP</u> [I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director The control of the control o						
(Last) (First) (Middle) C/O BLACKROCK KELSO CAPITAL CORPORATION 40 EAST 52ND STREET					te of Earliest Tra 2/2008	ansactio	n (Mo	nth/Day/Year)		Chief Operating Officer / C.O.O. of investment adviser					
(Street) NEW YORK NY 10022 (City) (State) (Zip)					Amendment, Dat	e of Ori	ginal F	Filed (Month/Day		Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Tabl	e I - Non-Deriv	ative	Securities A	cquir	ed, I	Disposed of	, or Be	enefic	ially Own	ed			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Ye				/ear) E	Execution Date,		ction Instr.	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and			Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Code V		Amount	(A) or (D)	Price	Transacti	Transaction(s) (Instr. 3 and 4)		(11341.4)	
Common Stock, par value \$0.001 per share			01/02/20	08		A		18,175.81 ⁽¹⁾	A	\$0 ⁽¹	43,474	4.4 ⁽²⁾⁽³⁾	D		
Common Stock, par value \$0.001 per share											40,34	8.68 ⁽²⁾	I	By BlackRock Kelso Capital Super Holdings LLC ⁽⁴⁾	
Common Stock, par value \$0.001 per share											5,991	07 ⁽²⁾	I	By BlackRock Kelso Capital Advisors LLC ⁽⁵⁾	
Common Stock, par value \$0.001 per share											30,73	5.54 ⁽²⁾	I	By Michael B. Lazar IRA ⁽⁶⁾	
Common Stock, par value \$0.001 per share											1,73	1,733.8 ⁽²⁾		By Lazar 2005 Family Trust, U/T/A dated 6/14/2005 ⁽⁷⁾	
Common Stock, par value \$0.001 per share											949,27	949,277.88 ⁽²⁾		By BlackRock Kelso Capital Advisors LLC ⁽⁸⁾	
		Ta	ble II - Derivat (e.g., p					sposed of, o							
1. Title of Derivative Security (Instr. 3)	of 2. 3. Transaction 3A. Deemed Execution Date, ty or Exercise (Month/Day/Year) if any		4. Transac	5. Number of Derivative		ate Ex	ercisable and Date y/Year)	7. Title a Amount Securitie Underlyi Derivativ Security and 4)	nd of es ng /e	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	Owners Form: Direct (I) Or Indirect (I) (Insti	Beneficial Ownership ect (Instr. 4)		

		Ta									osed of, onvertib		l or	r			
1. Title of Derivative	2. Conversion	3. Transaction Date	3A. Deem		⊈ ode Transa		(5A)Nu of	m (15x) r	6xDet	is Elatero	isΩaddee and	7itīētle Amour	aSolodares tof	8. Price of Derivative	9. Number of derivative	10. Ownership	11. Nature
(Instr. 3) 1. Restricted		e@Month/Day/Year) by BlackRock Kelso	if any (Month/Da Capital Ad	ay/Year) Visors L	Code (C ⁸)"Adv		Deriv Secu Secu Acqu	rative rities t to a R	(Mont	h/Day/\ l Stock	(ear) Agreement, d	Securit Underl ated Dec Deriva	ties ving ember 31, 2 live	Security (Instr. 5) (007, vesting i	Securities Beneficially n equal installmer Owned	Form: Direct (D) or Indirect	Beneficial Ownership (Instr.'4)
and 2011. Security (Instr. 3. Following (I) (Instr. 4). 2. Share amounts do not include shares to be received as a result of the reinvestment of Disposed on the Issuer's Common Stock on the Issuer's Dividend Reinvestment Plan. (Instr. 3. Following (I) (Instr. 4). (Instr. 4). 3. Includes 4,465.06 Restricted Shares granted by Advisor pursuant to a Restricted Stock on the Issuer's 2, 2007, vesting in equal installments on January 2, 2009 and 2010.																	
3. Includes 4,	465.06 Restrict	ed Shares granted by	· Advisor pu	rsuant to	a Restri	cted Sto	· (Instr	. 3, 4 S ement	, dated .	January	2, 2007, vesti	• ing in eqı	ual installm	• ents on Janua:	• (Instr. 4) ry 2, 2009 and 201	0.	•
4. Owned indirectly through the Reporting Person's direct ownership of interests in BlackRock Kelso Capital Super Holdings LLC ("Super"), which owns Common Stock of the Issuer through its indirect ownership of interests in BlackRock Kelso Capital Holding LLC ("Holding").																	
5. Owned indirectly through the Reporting Person's direct ownership of interests in Advisor, which owns Common Stock of the Issuer through its indirect ownership of interests in Holding.																	
6. The Reporting Person has a pecuniary interest in Michael B. Lazar IRA, which has a direct ownership interest in Super. See Footnote 4.																	
7. The Reporting Person has a pecuniary interest in Lazar 2005 Family Trust, U/T/A dated 6/14/2005, which has a direct ownership interest Amounts. See Footnote 5. The Reporting Person disclaims beneficial ownership of the shares beneficially owned by such trust.																	
8. The Reporting Person, as a Manager of Advisor, may be deemed to beneficially own all the Commodate ock of the Expirationed by Advisor. The Reporting Person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest therein and the inclusion of such shares except to the extent of his pecuniary interest the except the extent of his pecuniary interest the extent of his pecuniary interest the extent of his pecuniary interest the except the extent of his pecuniary interest the extent of his pecuniary int																	

Michael B. Lazar, by Frank D. Gordon, Attorney-in-Fact 01/03/2008

** 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.

The undersigned hereby authorizes, designates and appoints Frank Gordon to act as attorney-in-fact to execute and file statements on Form ID, Form 3 and Form 4 and any successor forms adopted by the Securities and Exchange Commission, as required by the Securities Act of 1933, the Securities Exchange Act of 1934 (the "1934 Act") and the Investment Company Act of 1940 and the rules thereunder, and to take such other actions as such attorney-in-fact may deem necessary or appropriate in connection with such statements, hereby confirming and ratifying all actions that such attorney-in-fact have taken or may take in reliance hereon. This power of attorney shall continue in effect until the undersigned no longer has an obligation to file statements on the forms cited above, or until specifically terminated in writing by the undersigned.

IN WITNESS WHEREOF, the undersigned has duly executed this power of attorney on February 5, 2007.

By: /s/ Michael B. Lazar Name: Michael B. Lazar