

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>GROSS MICHAEL S</u> (Last) (First) (Middle) <u>C/O SOLAR CAPITAL LTD., 500 PARK AVENUE</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Solar Capital Ltd. [SLRC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/13/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3A. 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)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	03/13/2020		P		25,000	A	\$14.66 ⁽¹⁾	2,393,886	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	03/17/2020		P		15,000	A	\$12.21 ⁽⁵⁾	180,894	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (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. 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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions. The reported price for the share purchases made on March 13, 2020 is based on prices ranging from a low of \$14.50 per share to a high of \$14.78 per share. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price set forth above in the transactions reported in this footnote and in the transactions set forth in footnote (5) below.
- The total indirect ownership also includes 68,375 shares of Solar Capital Ltd. (the "Issuer") held by certain trusts for the benefit of family members for which Mr. Gross serves as trustee (the "Family Trusts"), 25,000 of which were reported as purchased on this Form 4. Mr. Gross may be deemed to directly beneficially own these shares by virtue of his control with respect to the Family Trusts. The total indirect ownership also includes 208,248 shares of the Issuer held by Solar Capital Partners Employee Stock Plan, LLC (the "SCP Plan"). The SCP Plan is controlled by Solar Capital Partners, LLC ("Solar Capital Partners"). Michael S. Gross and Bruce J. Spohler may be deemed to indirectly beneficially own a portion of the shares held by the SCP Plan by virtue of their collective ownership interest in Solar Capital Partners.
- (Continued from Footnote (2)) In addition, the total includes 1,285,013 shares of the Issuer held by Solar Capital Investors, LLC ("Solar Capital I") and 715,000 shares of the Issuer held by Solar Capital Investors II, LLC ("Solar Capital II"), a portion of both of which may be deemed to be indirectly beneficially owned by Mr. Gross, Mr. Spohler and a grantor retained annuity trust setup by and for Mr. Gross (the "GRAT") by virtue of their collective ownership interest therein. In addition, the total includes 20,000 shares of the Issuer held by the GRAT, which Mr. Gross may be deemed to directly beneficially own as the sole trustee of the GRAT.
- (Continued from Footnote (3)) In addition, the total includes 97,250 shares of the issuer directly held by Mr. Gross' profit sharing plan (the "Profit Sharing Plan"). Mr. Gross may be deemed to directly beneficially own these shares as the sole participant in the Profit Sharing Plan and as trustee and immediate family member of the Family Trusts. Mr. Gross disclaims beneficial ownership of any of the Issuer's securities directly held by the SCP Plan, Solar Capital I, Solar Capital II, or the Family Trusts except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Gross is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions. The reported price for the share purchases made on March 17, 2020 is based on prices ranging from a low of \$12.20 per share to a high of \$12.23 per share.

Remarks:

Co-Chief Executive Officer, President, Chairman of the Board

/s/ Michael S. Gross

03/17/2020

** 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.