

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>SPOHLER BRUCE J</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>03/09/2017</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)	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)			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			

**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						Title
Restricted Stock Units	(I)	03/09/2017		A <sup>(2)</sup>			83,903.5298 <sup>(1)</sup>	(I)	(I)	Common Stock, par value \$0.01 per share	83,903.5298	\$0.00	83,903.5298	I	See Footnote <sup>(1)</sup>

**Explanation of Responses:**

- Grants of new restricted stock units ("RSUs") with respect to 83,903.5298 shares held by Solar Capital Partners Employee Stock Plan, LLC (the "SCP Plan") to certain of Solar Capital Partners, LLC's employees pursuant to Restricted Stock Unit Agreements, dated March 9, 2017. Shares of the common stock of Solar Capital Ltd. (the "Issuer") underlying the RSUs are scheduled to vest in installments of 50% on March 1, 2019 and 50% on March 1, 2020. Upon settlement, the RSUs will become payable on a one-for-one basis in shares of the Issuer's common stock or the cash value thereof at the election of the SCP Plan administrators, Bruce J. Spohler and Michael S. Gross.
- Pursuant to the SEC staff no-action letters to Carlyle GMS Finance, Inc. (pub. Avail. Oct. 8, 2015) and to Babson Capital Management LLC (pub. Avail. Dec. 14, 2006), an employee benefit plan sponsored by an investment adviser (or an affiliated person of an investment adviser) to a closed-end investment company that has elected to be regulated as a business development company or to a closed-end investment company registered under the Investment Company Act of 1940, as amended, respectively, in either case that offers plan participants equity securities of such investment company is considered an "employee benefit plan sponsored by the issuer" for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

**Remarks:**

Chief Operating Officer and Director

/s/ Bruce J. Spohler 03/10/2017

\*\* 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.

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