

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, DC 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported)

November 22, 2010

SOLAR CAPITAL LTD.

(Exact name of registrant as specified in charter)

Maryland
(State or other jurisdiction
of incorporation)

814-00754
(Commission File Number)

26-1381340
(I.R.S. Employer Identification No.)

500 Park Avenue, 5th Floor
New York, NY 10022
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(212) 993-1670**

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure

On November 22, 2010, Solar Capital Ltd. issued a press release, the text of which is attached hereto as Exhibit 99.1.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

Exhibit No.

Description

99.1

Press release dated November 22, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 22, 2010

SOLAR CAPITAL LTD.

By: /s/ Nicholas Radesca _____
Nicholas Radesca
Chief Financial Officer

Solar Capital Ltd. Announces Private Placement Offering of 1.9 Million Shares and Intent to Repay a Portion of Its Senior Unsecured Notes

NEW YORK--(BUSINESS WIRE)--November 22, 2010--Solar Capital Ltd. (NASDAQ: SLRC) announced today that it has entered into an agreement to sell 1,800,000 shares of common stock to a group of institutional investors in a private placement transaction. In addition, management has agreed to acquire an incremental 115,000 shares.

The investors in the private placement have agreed to a purchase price per share of \$22.94, resulting in approximately \$44 million of net proceeds.

Net proceeds of this offering and additional borrowings under the company's credit facility are expected to be used for the repayment of a portion of the company's outstanding 8.75% Senior Unsecured Notes.

"This offering, in conjunction with additional borrowings under our credit facility, allows us to reduce our cost of capital," said Michael Gross, Solar Capital Ltd. Chairman and CEO. "The redemption of the Senior Unsecured Notes will have a positive impact on net investment income. There is no prepayment penalty associated with redeeming the notes, and the additional borrowings incurred in conjunction with the repayment are at rates approximately 5.00% lower than the coupon on the debt being retired."

The transaction discussed above involves the sale of securities in private transactions that will not be registered under the Securities Act of 1933, as amended, and will be subject to the resale restrictions under that Act. The Company has agreed to prepare and file a registration statement with the Securities and Exchange Commission to provide for the resale of the common shares issued in the private placement. Such securities may not be offered or sold in the United States absent registration or an applicable exemption from registration. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The private placement is expected to be completed as promptly as possible, subject to a number of customary closing conditions.

ABOUT SOLAR CAPITAL LTD.

Solar Capital Ltd. is a closed-end investment company that has elected to be treated as a business development company under the Investment Company Act of 1940. The Company invests primarily in leveraged, middle market companies in the form of senior secured loans, mezzanine loans, and equity securities.

FORWARD-LOOKING STATEMENTS

Statements included herein may constitute “forward-looking statements,” which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Solar Capital Ltd. undertakes no duty to update any forward-looking statements made herein.

CONTACT:

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