

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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):

June 23, 2010

SOLAR CAPITAL LTD.
(Exact name of registrant as specified in its 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 filing 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 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On June 23, 2010, Solar Capital Ltd. (the “Company”) announced that a new lender has committed \$35 million to its senior secured revolving credit facility (the “Facility”), bringing total commitments under the agreement to \$355 million. The Facility expires in February of 2013 and was originally \$250 million when it was amended and restated in February 2010. The Company is currently in talks with other lenders to further increase total commitments under the Facility, which may be expanded up to \$600 million.

A copy of the press release announcing the increase in the Facility is attached as Exhibit 99.1 hereto.

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 June 23, 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: June 23, 2010

SOLAR CAPITAL LTD.

By: /s/ Nicholas Radesca

Nicholas Radesca
Chief Financial Officer

Solar Capital Ltd. Adds New Lender; Increases Facility to \$355 Million

NEW YORK--(BUSINESS WIRE)--June 23, 2010--Solar Capital Ltd. (NASDAQ: SLRC) today announced that a new lender has committed \$35 million to its senior secured revolving credit facility, bringing total commitments under the agreement to \$355 million. The facility expires in February of 2013 and was originally \$250 million when it was amended and restated in February 2010. The Company is currently in talks with other lenders to further increase total commitments under the facility, which may be expanded up to \$600 million.

"We are pleased to announce another increase to our credit facility. The continued support of the lender community has allowed us to increase our borrowing capacity by \$105 million since the IPO," said Michael Gross, Chairman and Chief Executive Officer of Solar Capital Ltd.

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:

Solar Capital Ltd.
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