

Oxford Lane Capital Corp.  
Form 497AD  
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**Rule 482 AD**

### **Oxford Lane Capital Corp. Completes Preferred Stock Offering**

Greenwich, CT -- 11/28/2012 – Oxford Lane Capital Corp. (the “Company”) (NasdaqGS: OXLC) today announced that it has completed an underwritten public offering of 600,000 shares of its newly designated 8.50% Series 2017 Term Preferred Stock (the “Preferred Stock”) at a public offering price of \$25 per share, raising \$15 million in gross proceeds. The Company has also granted the underwriters a 30-day option to purchase 90,000 additional shares of Preferred Stock on the same terms and conditions to cover over-allotments, if any.

Ladenburg Thalmann & Co. Inc., a subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSE MKT: LTS), acted as the lead bookrunning manager and representative of the several underwriters for the offering. Maxim Group LLC, MLV & Co. LLC, National Securities Corporation, a wholly owned subsidiary of National Holdings, Inc. (OTCBB:NHLD), and JMP Securities LLC acted as joint bookrunning managers.

The Company plans to use the net proceeds of this offering for acquiring investments and for general working capital purposes, which may include the payment of operating expenses, including advisory and administrative fees and expenses.

*This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities in this offering or any other securities nor will there be any sale of these securities or any other securities referred to in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.*

**The Preferred Stock has been offered and sold pursuant to the Company’s shelf registration statement relating to such securities on file with and declared effective by the Securities and Exchange Commission. The offering of the Preferred Stock may be made only by means of a prospectus and a related prospectus supplement, copies of which may be obtained from Ladenburg Thalmann & Co. Inc., Attn: Syndicate Department, 58 South**

**Service Road, Suite 160, Melville, NY 11747, (telephone number 631-270-1600). Investors are advised to carefully consider the investment objectives, risks and charges and expenses of the Company before investing. The prospectus supplement, dated November 19, 2012, and accompanying prospectus, dated October 10, 2012, each of which has been filed with the Securities and Exchange Commission, contain a description of these matters and other important information about the Company and should be read carefully before investing.**

### **About Oxford Lane Capital Corp.**

Oxford Lane Capital Corp. is a publicly-traded registered closed-end management investment company. It currently seeks to achieve its investment objective of maximizing total return by investing in securitization vehicles which, in turn, primarily invest in senior secured loans made to companies whose debt is unrated or is rated below investment grade.

### **Forward-Looking Statements**

This press release contains forward-looking statements subject to the inherent uncertainties in predicting future results and conditions, including statements with regard to the anticipated use of the net proceeds of the Company's securities offering. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates" and similar expressions) should also be considered to be forward-looking statements. Certain factors could cause actual results and conditions to differ materially from those projected in these forward-looking statements. These factors are identified from time to time in our filings with the Securities and Exchange Commission. We undertake no obligation to update such statements to reflect subsequent events.

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