FORM 4	4
--------	---

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Response	es)										
1. Name and Address of Beckhorn Jay	2. Issuer Name an GLADSTONE						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
1521 WESTBRAN	ND DRIVE,	(Middle) SUITE 100	3. Date of Earliest 03/15/2017	Transactio	on (Mo	onth/Day/	Year)	XOfficer (give title below) Other (specify below) Treasurer			
MCLEAN, VA 22	4. If Amendment, 1	Date Origi	nal Fi	led(Month/	Day/Yea	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)		Date (Month/Day/Year)	Execution Date, if	Code (A)		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. 7. Natur Ownership of Indire Form: Benefici Direct (D) Ownersh or Indirect (Instr. 4)	
				Code	v	Amount	or (D)	Price		(I) (Instr. 4)	()
Common Stock		03/15/2017		Р		450	А	\$ 11.05	450	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information

SEC 1474 (9-02)

contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

	(e.g., puts, calls, warrants, options, convertible securities)														
1. Title of	2.	3. Transaction	3A. Deemed	4.		5.		6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transacti	on	Numl	ber	and Expirati	on Date	Amo	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		of		(Month/Day	/Year)	Unde	rlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)		Deriv	ative			Secur	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					Secur	rities			(Instr	. 3 and		Owned	Security:	(Instr. 4)
	Security					Acqu	ired			4)			U	Direct (D)	
						(A) 0							1	or Indirect	
						Dispo							Transaction(s)	< / <	
						of (D	<i>'</i>						(Instr. 4)	(Instr. 4)	
					(Instr. 3,										
					4, and 5)										
											Amount				
								Date	Expiration		or				
								Exercisable	1	Title	Number				
								Exercisable	Date		of				
				Code	V	(A)	(D)				Shares				

Reporting Owners

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
Beckhorn Jay 1521 WESTBRAND DRIVE SUITE 100 MCLEAN, VA 22102			Treasurer					

Signatures

 Michael LiCalsi, Attorney-in-fact
 03/16/2017

 Signature of Reporting Person
 Date

Explanation of Responses:

- * 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.