



## Williams Mullen Assists Gladstone Investment with Amended Credit Facility

**04.16.2009**

WASHINGTON, D.C. -- Williams Mullen announces that it successfully represented Gladstone Business Investment L.L.C, the wholly-owned subsidiary of Gladstone Investment Corp. (Nasdaq: GAIN), with the negotiation of its second amended and restated credit agreement. The new agreement provided for a \$50 million revolving line of credit arranged by Branch Banking and Trust Company as administrative agent, replacing Deutsche Bank, A.G. as administrative agent (the "BB&T Facility"). Key Bank, National Association also joined the BB&T Facility as a committed lender.

In connection with the entering into the BB&T Facility, Gladstone Business Investment repaid all principal and interest owing to Deutsche Bank under the prior credit agreement. The BB&T Facility may be expanded up to \$125 million through the addition of other committed lenders to the facility. The BB&T Facility matures on April 14, 2010, and if it is not renewed or extended by this date, all principal and interest will be due and payable within one year of the maturity date. Advances under the BB&T Facility will generally bear interest at the 30 day LIBOR rate (subject to a minimum rate of 2 percent), plus 5 percent per annum, with a commitment fee of 0.75 percent per annum on undrawn amounts.

Gladstone Investment Corporation is a publicly traded business development company that seeks to make debt and equity investments in small and mid-sized businesses in the United States in connection with acquisitions, changes in control and recapitalizations. Additional information can be found at <http://www.GladstoneInvestment.com>.

Trey Blalock, Bradley J. Nowak, Matthew E. Cheek, Paul G. Saunders, II, and W. "Will" Wilhelm Rabke worked on the transaction.

###

### Related People

- Matthew E. Cheek – 804.420.6923 – [mcheek@williamsmullen.com](mailto:mcheek@williamsmullen.com)
- Bradley J. Nowak – 202.293.8143 – [bnowak@williamsmullen.com](mailto:bnowak@williamsmullen.com)
- Paul G. Saunders, II – 804.420.6470 – [psaunders@williamsmullen.com](mailto:psaunders@williamsmullen.com)

## **Related Services**

- Corporate Finance