



B #:	0243-14
Date:	02/24/2014
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	REVISION Rights: Oxford Lane Capital Corp CUSIP: 691543102; Rights CUSIP: 691543797 R/D: 02/04/2014 Expiration: 03/03/2014 5:00 p.m. New York time Rate: One (1) Non-Transferrable Rights for each common share held on Record Date. REVISION

*******WARNING TIME CRITICAL*******

REVISION: The Rights entitle you to purchase one (1) new share of Common Stock for every two (2) Rights held, which is referred to as the 'Basic Subscription'.

Oxford Lane Capital Corp is issuing to its shareholders of record at the close of business February 04, 2014 one **non-transferrable right** for each common share held. With each Right, a holder thereof is entitled to purchase one (1) new common Shares at an exercise price of \$17.00 per share prior to 5:00 p.m. New York time on March 03, 2014.

Rights were allocated 02/11/14.

THE DIVIDEND POSITION (DPAL) MENU OPTION OF THE PTS/PBS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA) SHOULD BE USED TO CONFIRM YOUR POSITION HISTORY.

If participants have any questions regarding this Important Notice, they may contact DTC's Customer Help Line at (888) 382-2721.

If participants have any questions regarding the Rights Offering, they may contact the Information Agent, Georgeson Inc., at (866) 856-4733.

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