

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>Frantz Leroy Scott</u> (Last) (First) (Middle) <u>C/O HAEBLER CAPITAL</u> <u>8 SOUND SHORE DRIVE</u> (Street) <u>GREENWICH CT 06830</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Oxford Lane Capital Corp. [OXLC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/15/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		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. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
7.50% Series 2023 Term Preferred Stock	04/15/2021		j ⁽¹⁾		292,404	D	\$25.07	0	D	
6.25% Series 2027 Term Preferred Stock								400,000	D	
6.75% Series 2024 Term Preferred Stock								200,000	D	
6.75% Series 2024 Term Preferred Stock								11,750 ⁽²⁾	I	By Trust
Common Stock								1,012	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

- On April 15, 2021 (the "Redemption Date"), Oxford Lane Capital Corp. (the "Issuer") redeemed all 2,281,395 issued and outstanding shares of the Issuer's 7.50% Series 2023 Term Preferred Stock (the "Shares"), which was traded on the NASDAQ Global Select Market under the ticker OXLCO, for a redemption price of \$25.07291667, which represents the liquidation preference price of \$25 per Share plus accrued but unpaid dividends of \$0.07291667 per Share. As a result of the foregoing, all 292,404 Shares beneficially owned by Mr. Frantz were redeemed as part of this redemption by the Issuer.
- Reflects shares held by the Trust under agreement dated 7/10/58 for the benefit of L. Scott Frantz. Mr. Frantz disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission for purposes of Section 16 or for any other purpose.

/s/ Leroy Scott Frantz 04/19/2021
 ** Signature of Reporting Person Date

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

* 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.

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