

Oxford Lane Capital Corp.
Form N-Q
February 14, 2014

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-22432

Oxford Lane Capital Corp.
(Exact name of registrant as specified in charter)

8 Sound Shore Drive, Suite 255 06830
Greenwich, CT
(Address of principal executive offices) (Zip code)

Jonathan H. Cohen
Chief Executive Officer
Oxford Lane Capital Corp.
8 Sound Shore Drive, Suite 255
Greenwich, CT 06830
(Name and address of agent for service)

Registrant's telephone number, including area code: (203)
983-5275

Date of fiscal year end: March 31

Date of reporting period: December 31, 2013

OXFORD LANE CAPITAL CORP.

SCHEDULE OF INVESTMENTS

DECEMBER 31, 2013

(unaudited)

Item 1. Schedule of Investments

COMPANY ⁽¹⁾	INDUSTRY	INVESTMENT	PRINCIPAL AMOUNT	COST	FAIR VALUE ⁽²⁾	% of Net Assets
Collateralized Loan Obligation - Debt Investments						
ACA CLO 2007-1A	structured finance	CLO secured notes - Class E(3)(4)(5) (4.99%, due June 15, 2022)	\$5,090,786	\$3,769,226	\$4,726,795	
AMMC CLO XII, Ltd.	structured finance	CLO secured notes - Class F(3)(4)(5) (5.29%, due May 10, 2025)	2,500,000	2,166,796	2,156,250	
Carlyle Global Market Strategies CLO 2013-2, Ltd.	structured finance	CLO secured notes - Class F(3)(4)(5) (5.65%, due April 18, 2025)	6,000,000	5,134,093	5,344,800	
Emporia III, Ltd. 2007-3A	structured finance	CLO secured notes - Class E(3)(4)(5) (3.94%, due April 23, 2021)	3,594,000	2,893,297	2,972,957	
Neuberger Berman CLO Ltd. 2012-13A	structured finance	CLO secured notes - Class F(3)(4)(5) (6.74%, due January 23, 2024)	4,500,000	3,876,636	4,250,250	
Sargas CLO I Ltd	structured finance	CLO secured notes - Class D(3)(4)(5)	4,500,000	3,400,044	4,313,250	

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(4.24%, due August 27,
2020)

Total Collateralized Loan Obligation - Debt Investments 21,240,092 23,764,302 18.45 %

Collateralized Loan Obligation - Equity Investments

ACA CLO 2007-1A	structured finance	CLO subordinated notes(4)(6) (Estimated yield 30.43%, maturity June 15, 2022)	12,212,500	6,851,299	8,182,375
ACAS CLO 2013-1A, Ltd.	structured finance	CLO subordinated notes(4)(6) (Estimated yield 17.80%, maturity April 20, 2025)	4,000,000	3,222,407	3,840,000
AMMC CLO XII, Ltd.	structured finance	CLO subordinated notes(4)(6) (Estimated yield 14.18%, maturity May 10, 2025)	7,178,571	5,601,991	5,814,643
APID 2013-14A	structured finance	CLO subordinated notes(4)(6) (Estimated yield 17.15%, maturity April 15, 2025)	2,272,500	2,036,438	2,317,950
Ares XXV CLO Ltd.	structured finance	CLO subordinated notes(4)(6) (Estimated yield 9.79%, maturity January 17, 2024)	15,500,000	12,552,415	12,400,000
Ares XXVI CLO Ltd.	structured finance	CLO subordinated notes(4)(6) (Estimated yield 14.54%, maturity April 15, 2025)	7,500,000	5,798,036	6,525,000
Canaras Summit CLO 2007-1X	structured finance	CLO income notes(4)(6) (Estimated yield 63.75%, maturity June 19, 2021)	1,500,000	656,742	1,260,000
Carlyle Global Market Strategies CLO 2011-1X	structured finance	CLO subordinated notes(4)(6)	6,000,000	4,423,890	6,960,000

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		(Estimated yield 32.50%, maturity August 10, 2021)			
Carlyle Global Market Strategies CLO 2013-2, Ltd.	structured finance	CLO subordinated notes(4)(6)	9,250,000	7,618,437	9,250,000
		(Estimated yield 19.55%, maturity April 18, 2025)			
Emerson Park CLO	structured finance	CLO subordinated notes(4)(6)	12,250,000	9,549,869	11,147,500
		(Estimated yield 12.67%, maturity July 15, 2025)			
Gale Force 4 CLO 2007-4A	structured finance	CLO income notes(4)(6)	1,500,000	602,581	1,005,000
		(Estimated yield 44.06%, maturity August 20, 2021)			
GUGG2 2011-1A	structured finance	CLO subordinated notes(4)(6)	4,000,000	4,235,242	4,760,000
		(Estimated yield 12.20%, maturity May 15, 2030)			
Harbourview CLO 2006-1	structured finance	CLO subordinated notes(4)(6)	4,380,000	1,866,279	3,723,000
		(Estimated yield 56.35%, maturity December 27, 2019)			
Ivy Hill Middle Market Credit 7	structured finance	CLO subordinated notes(4)(6)	7,000,000	6,701,265	6,636,000
		(Estimated yield 12.86%, maturity October 20, 2025)			
Jersey Street CLO 2006-1A	structured finance	CLO income notes(4)(6)	4,935,000	2,889,991	3,553,200
		(Estimated yield 29.78%, maturity October 20, 2018)			
Lightpoint CLO 2007-8	structured finance	CLO subordinated notes(4)(6)	18,750,000	7,797,946	8,250,000
		(Estimated yield 14.60%, maturity July			

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Mountain Hawk CLO 2013-2	structured finance	CLO subordinated notes(4)(6) (Estimated yield 12.61%, maturity July 20, 2024)	\$ 10,000,000	\$ 11,682,759	\$ 11,420,000	
Neuberger Berman CLO Ltd. 2012-13A	structured finance	CLO subordinated notes(4)(6) (Estimated yield 11.37%, maturity January 23, 2024)	6,255,000	4,199,442	4,315,950	
North End CLO Ltd.	structured finance	CLO subordinated notes(4)(6) (Estimated yield 13.42%, maturity July 17, 2025)	3,187,500	2,670,087	2,932,500	
Ocean Trails 2013-4	structured finance	CLO subordinated notes(4)(6) (Estimated yield 12.83%, maturity August 13, 2025)	4,000,000	3,465,029	3,600,000	
Octagon XI CLO 2007-1A	structured finance	CLO income notes(4)(6) (Estimated yield 54.81%, maturity August 25, 2021)	2,025,000	1,108,002	1,966,275	
Octagon XV CLO 2013-1A	structured finance	CLO income notes(4)(6) (Estimated yield 13.98%, maturity January 19, 2025)	2,000,000	1,888,799	2,020,000	
Shackleton CLO 2012-2	structured finance	CLO income notes(4)(6)	10,000,000	9,280,421	9,310,000	

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(Estimated yield 11.31%,
maturity October 20, 2023)

Sheridan Square CLO Ltd.	structured finance	CLO subordinated notes(4)(6) (Estimated yield 16.37%, maturity April 15, 2025)	1,279,070	1,094,823	1,240,698
Telos CLO 2013-3, Ltd.	structured finance	CLO subordinated notes(4)(6) (Estimated yield 10.32%, maturity January 17, 2024)	6,333,334	5,934,998	6,143,334
Telos CLO 2013-4, Ltd.	structured finance	CLO subordinated notes(4)(6) (Estimated yield 15.88%, maturity July 17, 2024)	8,700,000	6,682,786	7,830,000