

PROSPECT ENERGY CORP
Form 4
May 30, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Barry John F

2. Issuer Name and Ticker or Trading Symbol
PROSPECT ENERGY CORP
[PSEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

C/O PROSPECT ENERGY CORPORATION, 10 EAST 40TH STREET, 44TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10016

(City) (State) (Zip)

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			
Common Stock ⁽¹⁾	05/26/2006		P		9,500	A	\$ 16.27	19,201.171	I	By Prospect Capital Management
Common Stock ⁽¹⁾	05/26/2006		P		320	A	\$ 16.4	19,521.171	I	By Prospect Capital Management
Common Stock ⁽¹⁾	05/26/2006		P		12	A	\$ 16.39	19,533.171	I	By Prospect Capital Management

Edgar Filing: PROSPECT ENERGY CORP - Form 4

Common Stock <u>(2)</u>	03/30/2006	P	2,241.782	A	\$	16.22	123,447.473	D	
Common Stock <u>(1)</u> <u>(2)</u>	03/30/2006	P	176.171	A	\$	16.22	9,701.171	I	By Prospect Capital Management

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

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 control number. SEC 1474 (9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
---	--	---	---	---	---	--	---	---	--

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Barry John F C/O PROSPECT ENERGY CORPORATION 10 EAST 40TH STREET, 44TH FLOOR NEW YORK, NY 10016	X		CEO	

Signatures

John Barry 05/30/2006

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).

Edgar Filing: PROSPECT ENERGY CORP - Form 4

- (1) (1) Prospect Capital Management purchase of PEC shares pursuant to its voluntary obligation disclosed in the prospectus to invest 30% of its incentive fee in PEC shares.
- (2) (2) Reflects inclusion of dividends accrued pursuant to issuer's dividend reinvestment program.

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.