

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 28, 2011

**MEDLEY CAPITAL CORPORATION**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**1-35040**  
(Commission File Number)

**27-4576073**  
(I.R.S. Employer  
Identification No.)

**375 Park Avenue, 33<sup>rd</sup> Floor**  
**New York, NY 10152**  
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: **(212) 759-0777**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 5.02(b) Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On December 28, 2011, Mr. Louis Burnett advised Medley Capital Corporation (the “Company”) that he will not be standing for re-election when his current term expires at the next annual meeting, scheduled for February 17, 2012 (the “Annual Meeting”). Mr. Burnett had previously indicated that he was willing to stand for re-election and to continue to serve on the Board, but that, if a qualified candidate for a new director could be found, he was willing to forgo standing for re-election.

The Board of Directors (the “Board”) of the Company met to discuss a potential nominee for director, Richard A. Dorfman. Mr. Dorfman was recommended to the Board by the Board’s Nominating and Corporate Governance Committee. The Board nominated Mr. Dorfman to stand for election as an independent director of the Company at the Annual Meeting. If elected, Mr. Dorfman will also serve on the Company’s Audit Committee and Compensation Committee. Mr. Dorfman currently serves as Managing Director of the Securities Industry Financial Markets Association, the largest securities industry advocacy group. Previously, he served as President and Chief Executive Officer of the Federal Home Loan Bank of Atlanta. Mr. Burnett’s decision not to stand for re-election was not due to any dispute or disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

**ITEM 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated January 3, 2012

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## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEDLEY CAPITAL CORPORATION

Date: January 3, 2012

/s/ Richard T. Allorto, Jr.

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Name: Richard T. Allorto, Jr.

Title: Chief Financial Officer

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## Medley Capital Corporation Names New Board Nominee

New York, NY- January 3, 2012 - Medley Capital Corporation (the "Company" or "Medley") (NYSE: MCC) today announced that the Board of Directors nominated Richard A. Dorfman to stand for election as an independent director of the Company at the annual meeting, scheduled for February 17, 2012 ("Annual Meeting"). Mr. Dorfman currently serves as Managing Director of the Securities Industry Financial Markets Association (SIFMA), the largest securities industry advocacy group. Previously, he served as President and Chief Executive Officer of the Federal Home Loan Bank of Atlanta. Mr. Louis Burnett has decided not to stand for re-election when his current term expires at the next Annual Meeting. Mr. Burnett's decision not to stand for re-election was not due to any dispute or disagreement with the Company on any matter relating to the Company's operations, policies or practices.

If elected, Mr. Dorfman will serve on the Company's Audit Committee and Compensation Committee.

### **ABOUT MEDLEY CAPITAL CORPORATION**

The Company is a newly-organized, externally-managed, non-diversified closed-end management investment company that has filed an election to be treated as a business development company under the Investment Company Act of 1940, as amended. The Company's investment objective is to generate both current income and capital appreciation, primarily through investments in privately negotiated debt and equity securities of middle market companies. The Company is a direct lender targeting private debt transactions ranging in size from \$10 to \$50 million to borrowers principally located in North America. The Company's investment activities are managed by its investment adviser, MCC Advisors LLC, which is an investment adviser registered under the Investment Advisers Act of 1940, as amended.

### **FORWARD-LOOKING STATEMENTS**

Statements included herein may contain "forward-looking statements". Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of assumptions, risks and uncertainties, which change over time. Actual results may differ materially from those anticipated in any forward-looking statements as a result of a number of factors, including those described from time to time in filings by the Company with the Securities and Exchange Commission. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

SOURCE: Medley Capital Corporation

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