

Oxford Lane Capital Corp.
Form SC 13G
June 03, 2016

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. _____)*

Oxford Lane Capital Corporation

(Name of Issuer)

Preferred Stock

(Title of Class of Securities)

691543409
691543300

(CUSIP Number(s))

May 26, 2016

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to
*the subject class of securities, and for any subsequent amendment containing information which would alter
disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of
Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the
Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 691543409 13G Page 2 of 4 Pages
CUSIP No. 691543300

NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES ONLY)

1.

Thomas J. Herzfeld Advisors, Inc.
59-2414380

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP

2.

(see instructions)

(a) ☐

(b) ☐

3.

SEC USE ONLY

4.

CITIZENSHIP OR PLACE OF
ORGANIZATION

A Florida Corporation

SOLE VOTING POWER

5.

741,853

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

6.

213,412

SOLE DISPOSITIVE POWER

7.

741,853

SHARED DISPOSITIVE POWER

8.

213,412

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9.

955,265

CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

10.

(see instructions) ☐

11.

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

16.92%

TYPE OF REPORTING PERSON (see
instructions)

12.

IA

CUSIP No. 691543409
CUSIP No. 691543300 13G Page 3 of 4 Pages

Item 1.

- (a) Name of Issuer
Oxford Lane Capital Corporation

Address of Issuer's Principal Executive Offices

- (b) Oxford Lane Management
8 Sound Shore Drive, Suite 255
Greenwich, CT 06830

Item 2.

- (a) Name of Person Filing
Thomas J. Herzfeld Advisors, Inc.

- (b) Address of the Principal Office or, if none, residence
119 Washington Avenue, Suite 504 Miami Beach, FL 33139

- (c) Citizenship
A Florida Corporation

- (d) Title of Class of Securities
Preferred Stock

CUSIP Number

- (e) 691543409
691543300

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: 955,265*

(b) Percent of class: 16.92%**

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote 741,853.
- (ii) Shared power to vote or to direct the vote 213,412.
- (iii) Sole power to dispose or to direct the disposition of 741,853.
- (iv) Shared power to dispose or to direct the disposition of 213,412.

The preferred stock of the issuer is comprised of two series of preferred stock: (i) Series 2023 Term Preferred *Shares; and (ii) Series 2024 Term Preferred Shares. The Reporting Person owns 474,098 shares of the Series 2023 Term Preferred Shares and 481,167 shares of the Series 2024 Term Preferred Shares.

** As a percentage of all series of preferred stock outstanding on March 31, 2016 as reported by the issuer.

Instruction. For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ☐.

Instruction. Dissolution of a group requires a response to this item.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

The following certification shall be included if the statement is filed pursuant to §240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 691543409
CUSIP No. 691543300 13G Page 4 of 4 Pages

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 3, 2016
Date

/s/ Erik M. Herzfeld
Signature

Erik M. Herzfeld, President
Name/Title