Flug Jeffrey Form 4 February 24, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Flug Jeffrey

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

PENNANTPARK INVESTMENT

(Check all applicable)

CORP [PNNT]

02/22/2012

3. Date of Earliest Transaction

(Middle)

(Month/Day/Year) Execution Date, if

any

(Month/Day/Year)

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

C/O PENNANTPARK **INVESTMENT**

CORPORATION, 590 MADISON

(Street)

AVENUE. 15TH FLOOR

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Price

NEW YORK, NY 10022

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Form:

7. Nature of Indirect Ownership Beneficial Direct (D) Ownership or Indirect (Instr. 4)

(A) or Code V Amount (D) Reported Transaction(s) (Instr. 3 and 4)

13,500

Owned

Following

Held by trusts

over

Common 02/22/2012 Stock

P 13,500 A Ι

D

(I)

(Instr. 4)

which Mr. Flug serves as

a Trustee

Common

Security

(Instr. 3)

127,888 Stock

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

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9. Nu Deriv Secur Bene Own Follo Repo Trans

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerci	sable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	te	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/Y	(ear)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		e			ities	(Instr. 5)]
	Derivative			Securities			(Inst		3 and 4)		(
	Security			Acquired							J
					(A) or]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	m: .1	or		
						Exercisable	Date	Title	Number		
				G 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Flug Jeffrey C/O PENNANTPARK INVESTMENT CORPORATION 590 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022



Signatures

/s/ Jeffrey Flug 02/24/2012

**Signature of 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).

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.

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