

December 14, 2022

Chief, Information Technology  
Securities and Exchange Commission  
Division of Corporate Finance  
100 F Street, NE MS 3040  
Washington, DC 20549

To whom it may concern:

The New York Stock Exchange certifies its approval for listing and registration of the 8.125% Notes due 2027 of Saratoga Investment Corp., under the Exchange Act of 1934.

Sincerely,

A handwritten signature in black ink, appearing to be "M. J.", followed by a long horizontal line extending to the right.