Hirtler-Garvey Karin Form 3 January 20, 2011

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Hirtler-Garvey Karin

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

01/20/2011

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Medley Capital Corp [MCC]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O MEDLEY CAPITAL CORPORATION, Â 375 PARK **AVENUE, SUITE 3304**

(Street)

10% Owner _X_ Director Officer Other

(Check all applicable)

(give title below) (specify below)

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

Form filed by More than One Reporting Person

NEW YORK. NYÂ 10152

1. Title of Security

(Instr. 4)

(City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial Ownership

Form: (Instr. 5) Direct (D)

or Indirect (I) (Instr. 5)

Common Stock, par value \$0.001 per share 0

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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 1473 (7-02)

D

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

1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. 5. Ownership Conversion or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Price of Derivative Derivative Security:

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Date Expiration Title Exercisable Date

Amount or Security Number of Shares Direct (D) or Indirect (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hirtler-Garvey Karin

C/O MEDLEY CAPITAL CORPORATION 375 PARK AVENUE, SUITE 3304

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NEW YORK, NYÂ 10152

Signatures

/s/ Brook Taube, as Attorney-in-Fact

01/20/2011

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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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