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PROSPECT ENERGY CORP

Form 4

February 16, 2006

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

OMB Number:

3235-0287

Check this box if no longer

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Barry John F

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

Stock (2)

PROSPECT ENERGY CORP

(Check all applicable)

CEO

below)

[PSEC]

(Middle)

(Zin)

3. Date of Earliest Transaction

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

C/O PROSPECT ENERGY CORPORATION, 10 EAST 40TH

(First)

STREET, 44TH FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Street)

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

15.945

Filed(Month/Day/Year)

(Month/Day/Year)

02/15/2006

Person

below)

NEW YORK, NY 10016

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Application of (Instr. 3, 4 an	D)	red (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (1)	12/29/2005	12/29/2005	P	2,169.923	A	\$ 15.36	122,261.6778	D	
Common Stock (1)	12/29/2005	12/29/2005	P	1.913	A	\$ 15.3	106.457	I	By Prospect Capital Management
Common Stock (2)	02/15/2006	02/15/2006	P	9,525	A	\$ 15 945	9,631.457	I	By Prospect Capital

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

Management

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SEC 1474 (9-02)

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 Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									mount		
						Date	Expiration	01			
						Exercisable	Date		umber		
								of			
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Barry John F C/O PROSPECT ENERGY CORPORATION 10 EAST 40TH STREET, 44TH FLOOR NEW YORK, NY 10016	X		CEO			

Signatures

John Barry 02/16/2006

**Signature of Reporting 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).
- (1) Reflects the inclusion of dividends accrued pursuant to issuer's dividend reinvestment plan.
- (2) Prospect Capital Management purchase of PEC shares pursuant to its voluntary obligation disclosed in the prospectus to invest 30% of its incentive fee in PEC shares.

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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