

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

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

May 8, 2013

GSV CAPITAL CORP.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation)

1-35156
(Commission File Number)

27-4443543
(I.R.S. Employer Identification No.)

2925 Woodside Road
Woodside, CA 94062
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(650) 206-2965**

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On May 8, 2013, the registrant issued a press release announcing its financial results for the fiscal quarter ended March 31, 2013. The text of the press release is included as Exhibit 99.1 to this Form 8-K.

The information disclosed under this Item 2.02, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---------------------------------|
| 99.1 | Press release dated May 8, 2013 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 8, 2013

GSV CAPITAL CORP.

By: /s/ Stephen D. Bard
Stephen D. Bard
Chief Financial Officer, Chief Compliance
Officer, Treasurer and Corporate Secretary



GSV Capital Corp. Reports First Quarter 2013 Results of Operations

Net Asset Value of \$12.69 Per Share as of March 31, 2013

WOODSIDE, Calif., May 8, 2013 — (GLOBE NEWSWIRE) — GSV Capital Corp., ("GSV" or the "Company") (Nasdaq:GSVC), today reported financial results for the first quarter ended March 31, 2013.

"Dramatic growth and value creation are taking place in the private marketplace today, and GSV's value proposition enables investors to access many of the world's most dynamic, VC-backed companies," said Michael Moe, GSV's founder and Chief Executive Officer. "We are pleased with the growth and execution that our portfolio companies are delivering and we have great confidence in the long-term value that we believe is being created. In our opinion, the fundamentals of the companies in our portfolio remain very strong overall and we believe there are a number of potential catalysts on the horizon."

Portfolio as of March 31, 2013

At March 31, 2013, the Company had positions in 45 portfolio companies at a fair value of \$222.2 million. Additionally, the Company had cash and short-term investments of \$22.8 million.

Out of GSV's 45 portfolio companies, the top 10 investments represented 60.6% of net asset value, and the top three investments represented 28.9% of net asset value. Net assets totaled \$245.1 million or \$12.69 per share at March 31, 2013.

Top Ten Investments at March 31, 2013

| \$ in millions | Fair Value | % of Net Asset Value |
|-----------------------------|------------|----------------------|
| Twitter, Inc. | \$ 35.2 | 14.4% |
| Palantir Technologies, Inc. | 20.6 | 8.4 |
| Dropbox, Inc. | 15.0 | 6.1 |
| Chegg, Inc. | 14.2 | 5.8 |
| Violin Memory, Inc. | 14.2 | 5.8 |
| 2U, Inc. (f/k/a 2tor, Inc.) | 10.3 | 4.2 |
| Avenues World Holdings LLC | 10.0 | 4.1 |
| Solexel, Inc. | 10.0 | 4.1 |
| Kno Inc. | 9.9 | 4.0 |
| Facebook, Inc. | 9.0 | 3.7 |
| Total | \$ 148.4 | 60.6% |

Portfolio Investment Activity

During the first quarter of 2013, GSV invested a total of approximately \$3.4 million, plus transaction costs, in the following portfolio companies: SugarCRM Inc.; Fullbridge, Inc.; CUX Inc. (d/b/a CorpU); and AlwaysOn, Inc.

Financial Results

Investment income was \$4,535, or \$0.00 per share, for the three months ended March 31, 2013, compared to \$117,805, or \$0.01 per share, for the three months ended March 31, 2012. Net investment loss was \$2,567,725 or \$0.13 per share, for the first quarter of 2013, compared to a net investment loss of \$1,094,002, or \$0.12 per share, for the first quarter of 2012. Net decrease in net assets resulting from operations was \$7,491,255 or \$0.38 per share for the first quarter of 2013, compared to \$83,063, or \$0.01 per share, for the first quarter of 2012.

Weighted average common shares outstanding were 19.3 million for the three months ended March 31, 2013, and 9.4 million for the three months ended March 31, 2012.

Conference Call and Webcast

Management will hold a conference call and webcast for investors today at 2:00 p.m. PT (5:00 p.m. ET). The conference call number for U.S. participants is (877) 941-8609 and the conference call number for participants outside the U.S. is (480) 629-9692. The conference ID number for both call numbers is 4616073. Additionally, interested parties can listen to a live webcast of the call from the "Investors" section of GSV Capital's website at <http://investors.gsvcap.com/>. An archived replay of the webcast will also be available for 12 months following the live presentation.

A replay of the conference call may be accessed through May 15, 2013 by dialing (800) 406-7325 (U.S.) or (303) 590-3030 (international), using conference ID number 4616073.

About GSV Capital Corp.

GSV Capital Corp. (GSVC) is a publicly traded investment fund that seeks to invest in high-growth, venture-backed private companies. Led by industry veteran Michael Moe, the fund seeks to create a portfolio of high-growth emerging private companies via a repeatable and disciplined investment approach, as well as to provide investors with access to such companies through its publicly traded common stock. GSV Capital is headquartered in Woodside, CA. www.gsvcap.com

The GSV Capital Corp. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=12750>

Forward-Looking Statements

Statements included herein may constitute "forward-looking statements," which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. GSV Capital Corp. undertakes no duty to update any forward-looking statements made herein.

Contact

Financial Profiles, Inc.
Tricia Ross, (650) 235-4769
gsv@finprofiles.com

CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES

| | March 31, 2013 (Unaudited) | December 31, 2012 |
|--|-------------------------------|-----------------------|
| ASSETS | | |
| Investments at fair value: | | |
| Investments in affiliated securities (cost of \$40,175,504 and \$38,210,753, respectively) | \$ 34,353,557 | \$ 34,648,363 |
| Investments in non-control/non-affiliated securities (cost of \$195,306,389 and \$198,936,982, respectively) | 187,801,048 | 190,748,722 |
| Investments in money market funds (cost of \$16,000,000 and \$16,000,000, respectively) | 16,000,000 | 16,000,000 |
| Total Investments (cost of \$251,481,893 and \$253,147,735, respectively) | 238,154,605 | 241,397,085 |
| Cash | 6,818,379 | 11,318,525 |
| Due from: | | |
| GSV Asset Management | 8,505 | 5,723 |
| Portfolio companies | 323,041 | 316,377 |
| Prepaid expenses | 65,741 | 63,953 |
| Dividend receivable | 1,477 | 1,920 |
| Other assets | 48,489 | 27,145 |
| Total Assets | 245,420,237 | 253,130,728 |
| LIABILITIES | | |
| Due to: | | |
| GSV Asset Management | 39,012 | 51,194 |
| Accounts payable | 236,359 | 204,093 |
| Accrued expenses | 53,320 | 292,640 |
| Total Liabilities | 328,691 | 547,927 |
| Commitments and contingencies (Note 6) | | |
| Net Assets | \$ 245,091,546 | \$ 252,582,801 |
| NET ASSETS | | |
| Common stock, par value \$0.01 per share (100,000,000 authorized; 19,320,100 and 19,320,100 issued and outstanding, respectively) | \$ 193,201 | \$ 193,201 |
| Paid-in capital in excess of par | 275,837,514 | 275,837,514 |
| Accumulated net investment loss | (12,884,470) | (10,316,745) |
| Accumulated net realized loss on investments | (4,727,411) | (1,380,519) |
| Accumulated net unrealized depreciation on investments | (13,327,288) | (11,750,650) |
| Net Assets | \$ 245,091,546 | \$ 252,582,801 |
| Net Asset Value Per Share | \$ 12.69 | \$ 13.07 |

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

| | Three months ended March 31, 2013 | Three months ended March 31, 2012 |
|--|--|--|
| INVESTMENT INCOME | | |
| Interest income from non-control/non-affiliated securities | \$ - | \$ 112,101 |
| Dividend income | 4,535 | 5,704 |
| Total Investment Income | <u>4,535</u> | <u>117,805</u> |
| OPERATING EXPENSES | | |
| Investment management fees | 1,283,599 | 621,926 |
| Costs incurred under administration agreement | 887,984 | 345,594 |
| Directors' fees | 65,250 | 42,500 |
| Professional fees | 236,886 | 131,845 |
| Insurance expense | 53,013 | 46,669 |
| Investor relations expense | 43,562 | 14,250 |
| Other expenses | 1,966 | 9,023 |
| Total Operating Expenses | <u>2,572,260</u> | <u>1,211,807</u> |
| Net Investment Loss | (2,567,725) | (1,094,002) |
| Net Realized Loss on Investments | (3,346,892) | (256) |
| Net Change in Unrealized Appreciation (Depreciation) on Investments | <u>(1,576,638)</u> | <u>1,011,195</u> |
| Net Decrease in Net Assets Resulting From Operations | <u>\$ (7,491,255)</u> | <u>\$ (83,063)</u> |
| Net Decrease in Net Assets Resulting From Operations Per Common Share | <u>\$ (0.38)</u> | <u>\$ (0.01)</u> |
| Weighted Average Common Shares Outstanding | <u>19,320,100</u> | <u>9,387,133</u> |

FINANCIAL HIGHLIGHTS
(Unaudited)

| | Three months ended March 31, 2013 | Three months ended March 31, 2012 | Year ended December 31, 2012 | For the period from January 6, 2011 (date of inception) to December 31, 2011 |
|--|--|--|---|---|
| Per Share Data: | | | | |
| Net asset value at beginning of period | \$ 13.07 | \$ 12.95 | \$ 12.95 | \$ - |
| Issuance of common shares | - | 1.14 ⁽³⁾ | 1.91 ⁽⁴⁾ | 14.67 ⁽⁵⁾ |
| Underwriters' discount | - | (0.58) ⁽²⁾ | (0.72) ⁽²⁾ | (0.86) ⁽²⁾ |
| Offering costs | - | (0.03) ⁽²⁾ | (0.04) ⁽²⁾ | (0.19) ⁽²⁾ |
| Net investment loss | (0.13) ⁽¹⁾ | (0.12) ⁽²⁾ | (0.51) ⁽¹⁾ | (0.37) ⁽²⁾ |
| Realized loss | (0.17) ⁽¹⁾ | - | (0.09) ⁽¹⁾ | - |
| Change in unrealized depreciation | (0.08) ⁽¹⁾ | 0.11 ⁽²⁾ | (0.43) ⁽⁶⁾ | (0.30) ⁽²⁾ |
| Net asset value at end of period | <u>\$ 12.69</u> | <u>\$ 13.47</u> | <u>\$ 13.07</u> | <u>\$ 12.95</u> |

(1) Based on weighted average number of shares outstanding for the period.

(2) Based on shares outstanding at end of period.

(3) Issuance of common shares for the three months ended March 31, 2012 is based on the change in net asset value from the secondary offering on February 10, 2012.

(4) Issuance of common shares for the year ended December 31, 2012 is based on the change in net asset value from the secondary offerings on February 10, 2012 and May 11, 2012.

(5) Issuance of common shares for the period from January 6, 2011 (date of inception) to December 31, 2011 is based on the weighted average offering price for the shares issued during the period.

(6) Includes the impact of the different share amounts as a result of calculating certain per share data based on the weighted average basic shares outstanding during the period and certain per share data based on the shares outstanding as of a period end or transaction date.

CONSOLIDATED SCHEDULE OF INVESTMENTS
March 31, 2013
(Unaudited)

| Portfolio Investments* | Headquarters / Industry | Shares | Cost | Fair Value | % of Net Assets |
|--|------------------------------------|-----------|---------------|---------------|-----------------------|
| Twitter, Inc. | | | | | |
| San Francisco, CA | | | | | |
| Common shares | Social | 1,835,600 | \$ 31,755,821 | \$ 34,013,669 | 13.88% |
| Preferred shares, Series A | Communication | 65,000 | 1,235,290 | 1,204,450 | 0.49% |
| Total | | | 32,991,111 | 35,218,119 | 14.37% |
| Palantir Technologies, Inc. | | | | | |
| Palo Alto, CA | | | | | |
| Common shares, Class A | Cyber Security | 7,145,690 | 20,051,479 | 19,650,648 | 8.02% |
| Preferred shares, Series G | | 326,797 | 1,008,968 | 973,855 | 0.40% |
| Total | | | 21,060,447 | 20,624,503 | 8.42% |
| Dropbox, Inc. | | | | | |
| San Francisco, CA | | | | | |
| Common share | Online | 760,000 | 8,641,153 | 8,674,133 | 3.54% |
| Preferred shares, Series A-1 | Storage | 552,486 | 5,015,333 | 6,305,707 | 2.57% |
| Total | | | 13,656,486 | 14,979,840 | 6.11% |
| Chegg, Inc. | | | | | |
| Santa Clara, CA | | | | | |
| Common shares | Textbook Rental | 1,274,193 | 10,012,543 | 9,763,275 | 3.98% |
| Preferred shares, Series F | | 500,000 | 4,008,654 | 4,431,600 | 1.81% |
| Total | | | 14,021,197 | 14,194,875 | 5.79% |
| Violin Memory, Inc. | | | | | |
| Mountain View, CA | | | | | |
| Preferred shares, Series B | Flash | 800,000 | 4,800,798 | 4,189,312 | 1.71% |
| Preferred shares, Series D | Memory | 1,666,666 | 10,018,370 | 9,999,996 | 4.08% |
| Total | | | 14,819,168 | 14,189,308 | 5.79% |
| 2U, Inc. (f/k/a 2tor, Inc.) | | | | | |
| Landover, MD | | | | | |
| Common shares | Online Education | 1,151,802 | 8,757,599 | 8,963,899 | 3.66% |
| Preferred shares, Series A | | 167,431 | 1,273,125 | 1,303,032 | 0.53% |
| Total | | | 10,030,724 | 10,266,931 | 4.19% |
| Avenues World Holdings LLC ⁽³⁾ | | | | | |
| New York, NY | | | | | |
| Preferred shares, Class A-1 | Globally-focused Private School | 5,000,000 | 10,026,005 | 10,037,500 | 4.10% |
| Solixel, Inc. | | | | | |
| Milpitas, CA | | | | | |
| Preferred shares, Series C | Solar Power | 4,576,659 | 10,016,559 | 10,000,000 | 4.08% |
| Kno, Inc. | | | | | |
| Santa Clara, CA | | | | | |
| Preferred shares, Series C | Digital | 440,313 | 2,262,006 | 2,249,999 | 0.92% |
| Preferred shares, Series C-1 | Textbooks | 1 | 7,510,334 | 7,500,000 | 3.06% |
| Common shares | | 50,000 | 214,681 | 162,025 | 0.07% |
| Total | | | 9,987,021 | 9,912,024 | 4.05% |
| Facebook, Inc. ⁽⁸⁾ | | | | | |
| Menlo Park, CA | | | | | |
| Common shares, Class B | Social Networking | 350,000 | 10,472,294 | 8,953,000 | 3.65% |

CONSOLIDATED SCHEDULE OF INVESTMENTS (continued)
March 31, 2013
(Unaudited)

| Portfolio Investments* | Headquarters / Industry | Shares | Cost | Fair Value | % of Net Assets |
|--|--|------------|------------------|------------------|-----------------------|
| <u>Control4 Corporation</u> | | | | | |
| Common shares | Salt Lake City, UT Home Automation | 4,070,667 | \$ 7,011,025 | \$ 7,261,052 | 2.96% |
| <u>SugarCRM, Inc.</u> | | | | | |
| Common shares | Cupertino, CA Customer | 1,086,047 | 3,813,378 | 3,801,165 | 1.55% |
| Preferred shares, Series E | Relationship | 373,134 | 1,500,247 | 1,499,999 | 0.61% |
| Total | Manager | | <u>5,313,625</u> | <u>5,301,164</u> | <u>2.16%</u> |
| <u>Totus Solutions, Inc.</u> ⁽²⁾ | | | | | |
| Common shares | Carrollton, TX LED Lighting | 20,000,000 | 5,023,748 | 3,960,000 | 1.62% |
| <u>Grocket, Inc.</u> ⁽²⁾ | | | | | |
| Preferred shares, Series D | San Francisco, CA Online Test | 2,728,252 | 2,005,945 | 2,247,398 | 0.92% |
| Preferred shares, Series E | Preparation | 1,731,501 | 1,503,670 | 1,499,999 | 0.61% |
| Total | | | <u>3,509,615</u> | <u>3,747,397</u> | <u>1.53%</u> |
| <u>StormWind, LLC</u> ^{(2) (5)} | | | | | |
| Preferred shares, Series B | Scottsdale, AZ Interactive Learning Platform | 3,279,629 | 2,019,687 | 3,552,931 | 1.45% |
| <u>Bloom Energy Corporation</u> | | | | | |
| Common shares | Sunnyvale, CA Fuel Cell Energy | 201,589 | 3,855,601 | 3,408,870 | 1.39% |
| <u>Fullbridge, Inc.</u> ⁽²⁾ | | | | | |
| Preferred shares, Series C | Cambridge, MA Business Education | 1,728,724 | 3,260,465 | 3,250,001 | 1.33% |
| <u>Spotify Technology S.A.</u> ⁽⁸⁾ | | | | | |
| Common shares | Stockholm, Sweden Music Streaming Service | 3,658 | 3,598,472 | 3,164,575 | 1.29% |
| <u>Gilt Groupe, Inc.</u> | | | | | |
| Common shares | New York, NY e-Commerce Flash Sales | 248,600 | 6,594,346 | 3,115,269 | 1.27% |
| <u>ZocDoc Inc.</u> | | | | | |
| Preferred shares, Series A | New York, NY Online Medical Scheduling | 200,000 | 3,563,178 | 3,100,000 | 1.26% |
| <u>Global Education Learning (Holdings) Ltd.</u> ^{(2) (8)} | | | | | |
| Preferred shares, Series A | Hong Kong Education Technology | 1,472,175 | 2,999,998 | 3,076,110 | 1.26% |

CONSOLIDATED SCHEDULE OF INVESTMENTS (continued)
March 31, 2013
(Unaudited)

| Portfolio Investments* | Headquarters / Industry | Shares | Cost | Fair Value | % of Net Assets |
|--|--|-----------|------------------|------------------|-----------------------|
| <u>Parchment, Inc.</u> | | | | | |
| Preferred shares, Series D | Scottsdale, AZ E-Transcript Exchange | 2,400,384 | \$ 3,000,000 | \$ 3,036,486 | 1.24% |
| <u>Whittle Schools, LLC</u> (2) (4) | | | | | |
| Preferred shares, Series B | New York, NY Globally-focused Private School | 3,000,000 | 3,000,000 | 3,000,000 | 1.22% |
| <u>CUX, Inc. (d/b/a CorpU)</u> (2) | | | | | |
| Preferred shares, Series C | San Francisco, CA Corporate Education | 246,305 | 2,006,077 | 1,999,997 | 0.82% |
| Preferred shares, Series C-1 | | 50,960 | 519,989 | 517,244 | 0.21% |
| Total | | | <u>2,526,066</u> | <u>2,517,241</u> | <u>1.03%</u> |
| <u>SharesPost, Inc.</u> | | | | | |
| Preferred shares, Series B | San Bruno, CA Online Marketplace | 1,771,653 | 2,257,984 | 2,232,283 | 0.91% |
| Common warrants, \$0.13 strike price, expire 6/15/2018 | (Finance) | 770,934 | 23,128 | 146,477 | 0.06% |
| Total | | | <u>2,281,112</u> | <u>2,378,760</u> | <u>0.97%</u> |
| <u>TrueCar, Inc.</u> | | | | | |
| Common shares | Santa Monica, CA Online Marketplace (Cars) | 377,358 | 2,014,863 | 2,307,922 | 0.94% |
| <u>Maven Research, Inc.</u> (2) | | | | | |
| Preferred shares, Series B | San Francisco, CA Knowledge | 49,505 | 217,206 | 293,713 | 0.12% |
| Preferred shares, Series C | Networks | 318,979 | 1,999,998 | 1,892,501 | 0.77% |
| Total | | | <u>2,217,204</u> | <u>2,186,214</u> | <u>0.89%</u> |
| <u>Dailybreak, Inc.</u> (2) | | | | | |
| Preferred shares, Series A-1 | Boston, MA Social Advertising | 1,545,181 | 2,000,000 | 2,097,583 | 0.86% |
| <u>Dataminr, Inc.</u> | | | | | |
| Preferred shares, Series B | New York, NY Social Media Analytics | 904,977 | 2,060,791 | 2,036,198 | 0.83% |
| <u>The Echo System Corp.</u> (1) (2) | | | | | |
| Preferred shares, Series A | New York, NY Social Analytics | 512,365 | 1,436,404 | 1,607,545 | 0.66% |
| Preferred warrants, \$0.20 strike price, expire 11/14/2016 | | 68,359 | 75,988 | 60,156 | 0.02% |
| Total | | | <u>1,512,392</u> | <u>1,667,701</u> | <u>0.68%</u> |

CONSOLIDATED SCHEDULE OF INVESTMENTS (continued)
March 31, 2013
(Unaudited)

| Portfolio Investments* | Headquarters / Industry | Shares / Capital Contribution | Cost | Fair Value | % of Net Assets |
|--|---|-------------------------------------|------------------|------------------|-----------------------|
| Silver Spring Networks, Inc. ⁽⁹⁾ | Redwood City, CA | | | | |
| Common shares | Smart Grid | 102,028 | \$ 5,145,271 | \$ 1,591,331 | 0.65% |
| AltEgo, LLC ^{(2) (6)} | Santa Monica, CA | | | | |
| Preferred shares, Series B-2 | Social Media Customer Acquisition Platform | 1,400,000 | 1,420,406 | 1,194,200 | 0.49% |
| S3 Digital Corp. (d/b/a S3i) ⁽²⁾ | New York, NY | | | | |
| Preferred shares, Class A1 | Sports Analytics | 1,033,452 | 989,058 | 1,050,504 | 0.43% |
| Preferred warrants, \$1.00 strike price, expire 11/21/2017 | | 500,000 | 31,354 | - | -% |
| Total | | | <u>1,020,412</u> | <u>1,050,504</u> | <u>0.43%</u> |
| NestGSV, Inc. ⁽²⁾ | Redwood City, CA | | | | |
| Preferred shares, Series A | Incubator | 1,000,000 | 1,021,778 | 976,000 | 0.40% |
| The rSmart Group, Inc. | Scottsdale, AZ | | | | |
| Preferred shares, Series B | Higher Education Learning Platform | 1,201,923 | 1,266,940 | 911,058 | 0.37% |
| DreamBox Learning, Inc. | Bellevue, WA | | | | |
| Preferred shares, Series A | Education Technology | 3,579,610 | 758,017 | 787,514 | 0.32% |
| AlwaysOn, Inc. ^{(1) (2)} | Woodside, CA | | | | |
| Preferred shares, Series A | Social Media | 1,066,626 | 1,027,391 | 203,011 | 0.08% |
| Preferred shares, Series A-1 | | 2,101,612 | 416,706 | 400,000 | 0.16% |
| Total | | | <u>1,444,097</u> | <u>603,011</u> | <u>0.24%</u> |
| Ozy Media, Inc. | Mountain View, CA | | | | |
| Preferred shares, Series Seed | Social Media | 500,000 | 500,000 | 512,250 | 0.21% |
| Starfish Holdings, Inc. (d/b/a YourOffers) ⁽²⁾ | Beverly Hills, CA | | | | |
| Preferred shares, Series A, and common warrants, \$0.00001 strike price, expire 11/13/2019 | Marketing Platform | 43,878,894 | 2,029,695 | 500,000 | 0.20% |
| NestGSV Silicon Valley, LLC ^{(2) (7)} | Redwood City, CA | | | | |
| Common membership interest | Incubator | \$ 500,000 | 500,000 | 500,000 | 0.20% |
| SinoLending Ltd. ^{(2) (8)} | Shanghai, China | | | | |
| Preferred shares, Class A | Chinese P2P Lending | 6,414,368 | 501,998 | 474,663 | 0.19% |

CONSOLIDATED SCHEDULE OF INVESTMENTS (continued)
March 31, 2013
(Unaudited)

| Portfolio Investments* | Headquarters / Industry | Shares | Cost | Fair Value | % of Net Assets |
|---|--|-----------|-----------------------|-----------------------|-----------------------|
| <u>NewZoom, Inc. (d/b/a ZoomSystems)</u> | | | | | |
| Preferred shares, Series A | San Francisco, CA Smart e-tail (Retail) | 1,250,000 | \$ 260,476 | \$ 262,500 | 0.12% |
| <u>Neuron Fuel, Inc.</u> | | | | | |
| Preferred shares, Series AAI | San Jose, CA Computer Software | 250,000 | 262,530 | 250,000 | 0.10% |
| <u>Serious Energy, Inc.</u> ⁽⁸⁾ | | | | | |
| Common shares | Sunnyvale, CA Green Materials | 178,095 | 739,130 | - | -% |
| <u>Top Hat 430, Inc.</u> ^{(2) (8) (10)} | | | | | |
| Preferred shares, Series A | Shakopee, MN Jewelry Retailing | 1,844,444 | 4,167,943 | - | -% |
| Preferred warrants, \$2.25 strike price, expire 11/2/2017 | Technology | 13,333 | - | - | -% |
| Total | | | 4,167,943 | - | -% |
| Total Portfolio Investments | | | 235,481,893 | 222,154,605 | 90.65% |
| <u>Money Market Funds</u> ⁽¹⁾ | | | | | |
| Fidelity Institutional Money Market Funds | | | | | |
| Money Market Portfolio | | 8,000,000 | 8,000,000 | 8,000,000 | 3.26% |
| Prime Money Market Portfolio | | 8,000,000 | 8,000,000 | 8,000,000 | 3.26% |
| Total Money Market Funds | | | 16,000,000 | 16,000,000 | 6.52% |
| Total Investments | | | \$ 251,481,893 | \$ 238,154,605 | 97.17% |

* All portfolio investments are non-control/non-affiliated and non-income producing, unless identified. Equity investments are subject to lock-up restrictions upon their initial public offering.

⁽¹⁾ Investment is income producing.

⁽²⁾ Denotes an Affiliate Investment. "Affiliate Investments" are investments in those companies that are "Affiliated Companies" of GSV Capital Corp., as defined in the Investment Company Act of 1940. A company is deemed to be an "Affiliate" of GSV Capital Corp. if GSV Capital Corp. owns 5% or more of the voting securities of such company.

⁽³⁾ GSV Capital Corp.'s investment in Avenues World Holdings LLC is held through its wholly-owned subsidiary GSVC AV Holdings, Inc.

⁽⁴⁾ GSV Capital Corp.'s investment in Whittle Schools, LLC is held through its wholly-owned subsidiary GSVC WS Holdings, Inc.

⁽⁵⁾ GSV Capital Corp.'s investment in StormWind, LLC is held through its wholly-owned subsidiary GSVC SW Holdings, Inc.

⁽⁶⁾ GSV Capital Corp.'s investment in AltEgo, LLC is held through its wholly-owned subsidiary GSVC AE Holdings, Inc.

⁽⁷⁾ GSV Capital Corp.'s investment in NestGSV Silicon Valley, LLC is held through its wholly-owned subsidiary GSVC NG Holdings, Inc.

⁽⁸⁾ Indicates assets that GSV Capital Corp. believes do not represent "qualifying assets" under Section 55(a) of the Investment Company Act of 1940, as amended. Qualifying assets must represent at least 70% of GSV Capital Corp.'s total assets at the time of acquisition of any additional non-qualifying assets.

⁽⁹⁾ On March 12, 2013, Silver Spring Networks, Inc. priced its initial public offering, selling 4,750,000 shares at a price of \$17 per share. GSV Capital Corp.'s shares in Silver Spring Networks, Inc. are subject to a lock-up agreement that expires on September 8, 2013. At March 31, 2013, GSV Capital Corp. valued Silver Spring Networks, Inc. based on its March 31, 2013 closing price.

⁽¹⁰⁾ On March 25, 2013, Top Hat 430, Inc. filed for Chapter 7 bankruptcy after filing for Chapter 11 bankruptcy in February 2013 and failing to reach a reorganization agreement.