

Hercules Capital, Inc.  
400 Hamilton Avenue, Suite 310  
Palo Alto, CA 94301

June 1, 2018

**VIA EDGAR**

United States Securities and Exchange Commission  
Division of Investment Management  
100 F Street, N.E.  
Washington, DC 20549  
Attn: Christina DiAngelo Fetting/Karen Rossotto

Re: Hercules Capital, Inc.  
Registration Statement on Form N-2  
File Number: 333-224281

Ladies and Gentlemen:

Pursuant to Rule 461 under the Securities Act of 1933, as amended, Hercules Capital, Inc., a Maryland corporation (the "Company"), respectfully requests acceleration of the effective date of pre-effective amendment no. 1 to its Registration Statement on Form N-2 (File No. 333-224281) (the "Registration Statement") so that such Registration Statement may be declared effective at 4:00 p.m. on June 5, 2018, or as soon as practicable thereafter.

We request that we be notified of such effectiveness by a telephone call to William Bielefeld of Dechert LLP at (202)261-3386, and that such effectiveness also be confirmed in writing.

The Company hereby acknowledges that (i) should the Securities and Exchange Commission (the "Commission") or the staff of the Commission (the "Staff"), acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing; (ii) the action of the Commission or the Staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the Company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and (iii) the Company may not assert this action as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Very truly yours,

Hercules Capital, Inc.

By: /s/ Melanie Grace  
Name: Melanie Grace  
Title: Secretary