

Via Electronic Submission

United States Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549

Re: Horizon Technology Finance Corporation  
Registration Statement on Form N-2  
File No. 333-165570

Ladies and Gentlemen:

In accordance with Rule 461 of the General Rules and Regulations under the Securities Act of 1933, as amended, Morgan Stanley & Co. Incorporated and UBS Securities LLC, as representatives of the several Underwriters, hereby join in the request of Horizon Technology Finance Corporation that the effective date of the above-captioned Registration Statement be accelerated so that the same will become effective on October 28, 2010 at 4:00pm, New York City time, or as soon as practicable thereafter.

The following is supplemental information supplied under Rule 418(a)(7) and Rule 460 under the Securities Act of 1933:

- (i) Date of preliminary prospectus: October 18, 2010
  - (ii) Dates of distribution: October 18, 2010 — October 28, 2010
  - (iii) Number of prospective underwriters to whom the preliminary prospectus was furnished: 8
  - (iv) Number of prospectuses so distributed: approximately 9,890
  - (v) We have been informed by the participating underwriters that they have complied and will comply with the requirements of Rule 15c2-8 under the Securities Exchange Act of 1934.
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Very truly yours,

MORGAN STANLEY & CO. INCORPORATED  
UBS SECURITIES LLC

As representatives of the several Underwriters

MORGAN STANLEY & CO. INCORPORATED

By: /s/ Kenneth G. Pott  
Name: Kenneth G. Pott  
Title: Managing Director

UBS SECURITIES LLC

By: /s/ Christopher Gastelu  
Name: Christopher Gastelu  
Title: Managing Director

By: /s/ Kenneth Kim  
Name: Kenneth Kim  
Title: Associate Director