

SPECIAL OPPORTUNITIES FUND, INC.

Form 4

February 03, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
**GOLDSTEIN PHILLIP**

2. Issuer Name and Ticker or Trading Symbol  
**SPECIAL OPPORTUNITIES FUND, INC. [SPE]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**60 HERITAGE DRIVE**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/24/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman and Secretary**

**PLEASANTVILLE, NY 10570**

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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

**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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/24/2014		J <sup>(5)</sup>		4,295	A	\$ 16.9	37,253	D	
Common Stock	01/24/2014		J <sup>(5)</sup>		15	A	\$ 16.9	132	I <sup>(1)</sup>	Spouse
Common Stock	01/24/2014		J <sup>(5)</sup>		652	A	\$ 16.9	5,652	D <sup>(1)</sup> <sup>(2)</sup>	
Common Stock	01/24/2014		J <sup>(5)</sup>		935	A	\$ 16.9	8,112	D <sup>(1)</sup> <sup>(2)</sup>	

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
3% convertible preferred stock, series A	\$ 0					(3)	(4)	Common Stock	11,717
3% convertible preferred stock, series A	\$ 0					(3)	(4)	Common Stock	70
3% convertible preferred stock, series A	\$ 0					(3)	(4)	Common Stock	1,647
3% convertible preferred stock, series A	\$ 0					(3)	(4)	Common Stock	2,742

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

X

GOLDSTEIN PHILLIP  
60 HERITAGE DRIVE  
PLEASANTVILLE, NY 10570

Chairman  
and Secretary

## Signatures

/s/ Stephanie Darling as attorney in fact for Phillip  
Goldstein

02/03/2014

\_\_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).

The Reporting Person disclaims beneficial ownership of the securities owned by his family members and this report should not be

- (1) deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.
- (2) Shares are held jointly with a family member.
- (3) The shares of Preferred Stock are convertible into common stock immediately upon issuance at the ratio of 3.1918 shares of common stock for every one share of Preferred Stock, subject to adjustment.
- (4) The shares of Preferred Stock will be redeemed by the Issuer if not converted prior to July 24, 2017.
- (5) The shares were acquired via a stock dividend.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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