SPECIAL OPPORTUNITIES FUND, INC.
Form 4/A
August 31, 2016

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HELLERMAN GERALD

(Last) (First) (Middle)

5431 NW 21ST AVENUE

(Street)

BOCA RATON, FL 33496

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/26/2016

4. If Amendment, Date Original Filed(Month/Day/Year)
08/30/2016

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CCO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount o Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Subscription Rights (right to buy) [(1)]	$ 25	08/26/2016[(2)]	X			750	07/21/2016	08/26/2016	3.50% Convertible Preferred Stock, Series B	75
3.50% Convertible Preferred Stock, Series B	$ 0	08/26/2016[(2)]	X		750 [(3)]		[(4)]	[(5)]	Common Stock	98
Subscription Rights (right to buy) [(1)]	$ 25	08/26/2016[(2)]	X			750	07/21/2016	08/26/2016	3.50% Convertible Preferred Stock, Series B	75
3.50% Convertible Preferred Stock, Series B	$ 0	08/26/2016[(2)]	X		750 [(3)]		[(4)]	[(5)]	Common Stock	98

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HELLERMAN GERALD 5431 NW 21ST AVENUE BOCA RATON, FL 33496	X		CCO	

Signatures

/s/ Gerald Hellerman	08/31/2016
[**]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)	Transferable subscription rights ("Rights") were issued on a pro rata basis to stockholders of record as of July 21, 2016 in connection with a rights offering by the Issuer at the rate of one Right for each five shares of common stock owned (the "Basic Subscription Right"). Each Right entitled its holder to purchase one share of 3.50% Convertible Preferred Stock, Series B ("Preferred Stock") at a subscription price of $25 per share. Pursuant to the terms of the offering, a stockholder who purchased the maximum amount of Preferred Stock pursuant to its Basic Subscription Right was also entitled to purchase additional shares of Preferred Stock that were not purchased by the other stockholders (the "Over-Subscription Privilege"). Additionally, in order to honor all Over-Subscription Privilege requests, the Issuer issued additional shares up to 15% of the shares available in the offering (the "Over-Allotment Privilege").
(2)	The rights offering expired August 26, 2016 and shares of Preferred Stock are expected to be allocated by the transfer agent to purchasing stockholders on or about September 1, 2016.
(3)	Includes shares of Preferred Stock acquired pursuant to the exercise of the Over-Subscription Privilege and Over-Allotment Privilege.
(4)	The shares of Preferred Stock are convertible into common stock immediately upon issuance at a conversion rate equivalent to a conversion price of $19.00 per share of common stock (which is a ratio of 1.3158 shares of common stock for each share of Preferred Stock held), subject to adjustment.
(5)	The shares of Preferred Stock will be redeemed by the Issuer if not converted prior to August 26, 2021.
(6)	The Reporting Person disclaims beneficial ownership of the securities owned by his spouse and this report should not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.
(7)	The Reporting Person is amending the Form 4 for the purposes of including the Rights and shares of Preferred Stock owned by the Reporting Person's spouse.

Remarks:

The filing of this Statement shall not be construed as an admission (a) that the person filing this Statement is, for the purposes

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.