

ELLSWORTH GROWTH & INCOME FUND LTD
 Form 4
 March 25, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
 O'Keeffe Jane D

2. Issuer Name and Ticker or Trading Symbol
 ELLSWORTH GROWTH & INCOME FUND LTD [ECF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O DINSMORE CAPITAL MANAGEMENT CO., 65 MADISON AVE

3. Date of Earliest Transaction (Month/Day/Year)
 03/25/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
 President / Director of Investment Adviser

(Street)
 MORRISTOWN, NJ 07960

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

(City) (State) (Zip)

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|------------------|
| | | | | Code | V | Amount | (A) or (D) | Price |
| Shares of Beneficial Interest | 03/25/2015 | | J ⁽¹⁾ | 2,087.58 | D | \$ 0 | 18,158.02 ⁽²⁾ | D ⁽³⁾ |

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

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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 (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 of Derivative Security (Instr. 5) | 9. Nu Deriv Deriv Secur Bene Own Follo Repo Trans (Instr |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------------|---------------|-----------|-----------|--------------------------------|
| | Director | 10% Owner | Officer | Other |
| O'Keeffe Jane D C/O DINSMORE CAPITAL MANAGEMENT CO. 65 MADISON AVE MORRISTOWN, NJ 07960 | X | | President | Director of Investment Adviser |

Signatures

/s/ Gary I. Levine,
attorney-in-fact

03/25/2015

**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).

This report is filed to report the disposition of 2,087.58 shares to the reporting person's daughter. The shares were previously held in a

(1) New Jersey Uniform Transfer to Minors Act (UTMA) trust for the benefit of the reporting person's daughter, who is now considered to be the sole beneficiary of the shares.

(2) Includes 1,417.52 shares acquired on various dates in fiscal years 2013 through 2015 under the ECF dividend reinvestment plan.

(3) In addition, the reporting person is the indirect owner of 2,087.58 shares held by an UTMA trust for the benefit of her son.

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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