

SPECIAL OPPORTUNITIES FUND, INC.
 Form 4
 February 28, 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 *
 Dakos Andrew

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)
 C/O SPECIAL OPPORTUNITIES FUND, INC., 615 EAST MICHIGAN STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/20/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
 President

MILWAUKEE, WI 53202
 (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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	02/20/2014		C	A	\$ 0	4,827	I ⁽¹⁾ By Spouse
Common Stock	02/20/2014		C	A	\$ 0	772	I ⁽¹⁾ By Minor Children

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

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SEC 1474 (9-02)

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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. Amount or Number of Shares
3.00% Convertible Preferred Stock, Series A	\$ 0	02/20/2014		C	1,154	(2) (3)	Common Stock	3,827
3.00% Convertible Preferred Stock, Series A	\$ 0	02/20/2014		C	208	(2) (3)	Common Stock	772

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dakos Andrew C/O SPECIAL OPPORTUNITIES FUND, INC. 615 EAST MICHIGAN STREET MILWAUKEE, WI 53202	X		President	

Signatures

/s/ Stephanie Darling, Attorney in Fact for Andrew Dakos 02/28/2014

**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 spouse and minor children 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.

(2) The shares of Preferred Stock are convertible into common stock immediately upon issuance at the ratio of 3.198 shares of common stock for every one share of Preferred Stock, subject to adjustment.

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(3) The shares of Preferred Stock will be redeemed by the Issuer if not converted prior to July 24, 2017.

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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