

SPECIAL OPPORTUNITIES FUND, INC.

Form 5

January 31, 2014

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

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

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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
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1. Name and Address of Reporting Person *
GOLDSTEIN PHILLIP

(Last) (First) (Middle)

60 HERITAGE DRIVE

(Street)

PLEASANTVILLE, NY 10570

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	32,958	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	117	I (1)	Spouse
Common Stock	Â	Â	3	Â	Â	Â	Â	D (1) (2)	Â
Common Stock	Â	Â	3	Â	Â	Â	Â	D (1) (2)	Â

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

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SEC 2270
(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. F
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
3% convertible preferred stock, series A	\$ 0	Â	Â	Â	Â Â	Â (3) Â (4)	Common Stock	11,717
3% convertible preferred stock, series A	\$ 0	Â	Â	Â	Â Â	Â (3) Â (4)	Common Stock	70
3% convertible preferred stock, series A	\$ 0	Â	Â	3	Â Â	Â (3) Â (4)	Common Stock	1,647
3% convertible preferred stock, series A	\$ 0	Â	Â	3	Â Â	Â (3) Â (4)	Common Stock	2,742

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSTEIN PHILLIP 60 HERITAGE DRIVE PLEASANTVILLE, NY 10570	Â X	Â	Â Chairman and Secretary	Â

Signatures

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

01/31/2014

__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.

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

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