SPECIAL OPPORTUNITIES FUND, INC.
Form 4
September 12, 2016

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 *
HARRIS BEN H

(Last) (First) (Middle)

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

(Street)

MILWAUKEE, WI 53202

(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)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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.

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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 o Underlying Securities (Instr. 3 and 4)	
				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			180	07/21/2016	08/26/2016	3.50% Convertible preferred Stock, Series B	18
3.50% Convertible preferred Stock, Series B	$ 0	09/08/2016 [(2)]		X		180		[(4)]	[(5)]	Common Stock	23
Subscription Rights (right to buy) [(1)]	$ 25	08/26/2016 [(2)]		X			400	07/21/2016	08/26/2016	3.50% Convertible preferred Stock, Series B	40
3.50% Convertible preferred Stock, Series B	$ 0	09/08/2016 [(2)]		X		400		[(4)]	[(5)]	Common Stock	52

Reporting Owners

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

Signatures

/s/ Ben H. Harris	09/12/2016
**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.

(2) The rights offering expired August 26, 2016 and shares of Preferred Stock were received September 8, 2016

(3) Hormel Harris Investments, LLC

(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.

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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