

DINSMORE THOMAS H  
Form 4  
January 15, 2013

**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 \*  
DINSMORE THOMAS H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/11/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO / 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 Ownership (Instr. 4)
Share of Beneficial Interest	01/11/2013		G	1,000 (1) A	\$ 0 1,662 (2)	I	By daughter's trust (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)**

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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 Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DINSMORE THOMAS H C/O DINSMORE CAPITAL MANAGEMENT 65 MADISON AVE MORRISTOWN, NJ 07960	X		Chairman and CEO	Director of Investment Adviser

## Signatures

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

01/15/2013

\*\*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) This report is filed to report a gift to the reporting person's daughter.

Includes 41.05 shares acquired on various dates in fiscal years 2008 through 2012 under the ECF dividend reinvestment plan. In addition, the reporting person is the direct beneficial owner of 62,453.559 additional shares, which shares include 9,898.667 shares acquired on various dates in fiscal years 2008 through 2012 under the ECF dividend reinvestment plan. In addition, the reporting person is the indirect owner of 5,079.755 shares owned by his wife, which include 885.179 shares acquired on various dates in fiscal years 2008 through 2012 under the ECF dividend reinvestment plan, and which shares the reporting person disclaims beneficial ownership of. This report shall not be deemed an admission that the reporting person was the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(3) New Jersey Uniform Transfers to Minors Act

### Remarks:

Exhibit List: Exhibit 24 (Power of Authority)

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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