

BANCROFT FUND LTD
Form 4
January 15, 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 *
DINSMORE THOMAS H

(Last) (First) (Middle)

C/O DINSMORE CAPITAL MANAGEMENT, 65 MADISON AVE

(Street)

MORRISTOWN, NJ 07960

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BANCROFT FUND LTD [BCV]

3. Date of Earliest Transaction (Month/Day/Year)
01/14/2014

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 CEO / Director of Investment Adviser

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)
Shares of Beneficial Interest	01/14/2014		G	640 (1) A \$ 0	4,167 (2)	I (3)	By daughter's trust (4)

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

01/15/2014

__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).

(1) This report is filed to report a gift to the reporting person's daughter.

(2) Includes 186 shares acquired on various dates in fiscal years 2008 through 2014 under the BCV dividend reinvestment plan. In addition, the reporting person is the direct beneficial owner of 13,533 shares, which include 2,366 shares acquired on various dates in fiscal years 2008 through 2014 under the BCV dividend reinvestment plan.

(3) In addition the reporting person is the indirect beneficial owner of 5,779 shares owned by his wife, which the reporting person disclaims beneficial ownership of. This report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose. These shares include 1,182 shares acquired on various dates in fiscal years 2008 through 2014 under the BCV dividend reinvestment plan.

(4) New Jersey Uniform Transfers to Minors Act trust.

Remarks:

Exhibit list: Exhibit 24 Power of Attorney

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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