Special Value Continuation Fund, LLC Form 3

February 05, 2007

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

response...

January 31, 2005

0.5

Estimated average burden hours per

INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Special Value Continuation Fund, LLC [NA] BRENNAN DAVID J (Month/Day/Year) 01/26/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) **BABSON CAPITAL** (Check all applicable) MANAGEMENT LLC, 1500 MAIN STREET PO BOX 15189 Director 10% Owner (Street) Officer __X__ Other 6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line) Investment Co-Mgr Board _X_ Form filed by One Reporting Member Person SPRINGFIELD, MAÂ 01115 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 3. 4. Nature of Indirect Beneficial Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 5) (Instr. 4) Form: Direct (D) or Indirect (I) (Instr. 5) Â Common Shares 0 D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---|---------------------------------|---|
|--|--|--|---|---------------------------------|---|

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Date Expiration Title Amount or Security Direct (D)

Exercisable Date Number of Shares (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRENNAN DAVID J BABSON CAPITAL MANAGEMENT LLC 1500 MAIN STREET PO BOX 15189 SPRINGFIELD, MAÂ 01115

 \hat{A} \hat{A} \hat{A} Investment Co-Mgr Board Member

Signatures

/s/ Brennan, David J. 02/05/2007

**Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).