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FIRST OPPORTUNITY FUND INC

Form 4

March 24, 2015

FORM 4

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

OMB

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SUSAN L CICIORA TRUST Issuer Symbol FIRST OPPORTUNITY FUND INC (Check all applicable) [FOFI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X 10% Owner _ Other (specify Officer (give title (Month/Day/Year) below) 1029 WEST 3RD AVENUE, SUITE 03/20/2015 400 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person

ANCHORAGE, AK 99503

(State)

(Zip)

(City)

Person Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

X Form filed by More than One Reporting

1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transacti	4. Securities a oper Disposed of	•	ed (A)	5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)	(1.101111112 tt)/ 1 011/	any	Code	(Instr. 3, 4 an	` ′		Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
							Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
					or		(Instr. 3 and 4)	· · · · ·	
			Code V	Amount	(D)	Price	()		
Common Stock	03/20/2015		S(1)	1,737,573	D	<u>(1)</u>	0	D (2) (3)	

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
D	erivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
S	ecurity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(I	nstr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities	3		(Instr.	3 and 4)		Owne
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						`
						4, and 5)						
						, ,						
										Amount		
							Date	Expiration		or		
							-	Date	Title	Number		
							Lacicisable	Date		of		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
Topoling o mior rumo, rumoss	Director	10% Owner	Officer	Other		
SUSAN L CICIORA TRUST 1029 WEST 3RD AVENUE, SUITE 400 ANCHORAGE, AK 99503		X				
HOREJSI STEWART R 200 SOUTH SANTA FE SALINA, KS 67401		X				

Signatures

Douglas J. Blattmachr, Presid	ent, Alaska Trust Company, trustee of the Susan L. Ciciora	
Trust	· ·	03/24/2015
	**Signature of Reporting Person	Date
Stewart R. Horejsi		03/24/2015
	**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).
- Disposed of on March 20, 2015 pursuant to an Agreement and Plan of Reorganization between the Issuer and Boulder Growth & Income (1) Fund, Inc. (BIF) and two affiliated funds in exchange for BIF common stock at a conversion rate of 1.111719 shares of BIF common stock (net asset value \$10.73 per share) for each share of Issuers common stock (net asset value \$11.93 per share).
- The trustee of the Susan L. Ciciora Trust (the Trust) is Alaska Trust Company, which may be deemed to control the Trust. As a result of his advisory role with the Trust, Stewart R. Horejsi may be deemed to have indirect beneficial ownership of the Shares directly beneficially owned by the Trust. However, Mr. Horejsi disclaims such beneficial ownership of the Shares directly beneficially held by the Trust.
- Trusts, persons and entities affiliated with the Trust, including the Lola Brown Trust No. 1B, Mildred B. Horejsi Trust, and Stewart R. Horejsi Trust No. 2 owned an aggregate of 11,402,886 Shares of the Issuer prior to the reorganization of the Issuer on March 20, 2015.

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

Reporting Owners 2

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