

ELLSWORTH GROWTH & INCOME FUND LTD  
 Form 4  
 February 29, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 LEVINE GARY I

2. Issuer Name and Ticker or Trading Symbol  
 ELLSWORTH GROWTH & INCOME 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)  
 02/29/2016

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 former Exec. VP and CFO

(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)	
			Code	V	Amount	(A) or (D)	Price	
Shares of Beneficial Interest	02/29/2016		J <sup>(1)</sup>	0	A	\$ 0	5,064.705 <sup>(2)</sup>	D

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu...
						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

LEVINE GARY I  
C/O DINSMORE CAPITAL MANAGEMENT  
65 MADISON AVE  
MORRISTOWN, NJ 07960

former Exec. VP and  
CFO

### Signatures

/s/ Gary I.                      02/29/2016  
Levine

\*\*Signature of                      Date  
Reporting Person

### 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 filing is being made for the sole reason that the reporting person is no longer an officer of the Registrant.  

In addition, the reporting person is the indirect beneficial owner of 4,428,652 additional shares. These additional shares consist of: (i) 3,404.53 shares held by his spouse, 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, (ii)
- (2) 693,924 shares held by his son, 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, and (iii) 330,198 shares held by a New Jersey Uniform Transfers to Minors Act trust for his daughter's benefit. Includes 2,598,705 shares acquired on various dates in fiscal years 2004 through 2016 under the ECF dividend reinvestment plan.

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.