ROLL PENELOPE F

Form 4

December 13, 2007

Check this box

if no longer

Section 16.

Form 4 or

obligations

Form 5

subject to

FORM 4

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

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005 Estimated average

0.5

burden hours per response...

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 may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

(Print or Type Responses)

1. Name and A ROLL PEN	Symbol	2. Issuer Name and Ticker or Trading Symbol ALLIED CAPITAL CORP [ALD]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
	SYLVANIA AV	(Month/I	3. Date of Earliest Transaction (Month/Day/Year) 12/13/2007			Director 10% Owner Officer (give title below) Other (specify below)				
			4. If Amendment, Date Original Filed(Month/Day/Year)				Chief Financial Officer 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
WASHING (City)	(Zip) Tab	Table I - Non-Derivative Securities Acc				Form filed by More than One Reporting Person quired, 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)	on Date, if Transact Code		ispose 4 and (A) or		Owned Indirect (I)			
Common Stock	12/13/2007		P	Amount 2,500	A	\$ 22.53	177,322	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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by 401K

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	le Number		
						LACICISAUIC			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

ROLL PENELOPE F 1919 PENNSYLVANIA AVENUE, NW 3RD FLOOR WASHINGTON, DC 20006

Chief Financial Officer

Signatures

s/ Penelope F. 12/13/2007 Roll

**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).

Remarks:

401(k) Plan holdings adjusted for routine non-reportable transactions.

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.

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