

CANNELL J CARLO
Form 4
June 20, 2005

FORM 4

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

OMB APPROVAL

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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 *
CANNELL J CARLO

(Last) (First) (Middle)

150 CALIFORNIA STREET 5TH
FL

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MVC CAPITAL, INC. [MVC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2003

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/03/2003		P		18,700	A	\$ 7.94
							1,634,600 ⁽¹⁾
							I
							Footnote ⁽²⁾
Common Stock	12/04/2003		P		15,000	A	\$ 7.96
							1,649,600 ⁽¹⁾
							I
							Footnote ⁽²⁾
Common Stock	05/18/2004		P		45,200	A	\$ 8.94
							1,694,800 ⁽¹⁾
							I
							Footnote ⁽²⁾
Common Stock	05/19/2004		P		6,400	A	\$ 8.96
							1,701,200 ⁽¹⁾
							I
							Footnote ⁽²⁾
Common Stock	05/20/2004		P		2,900	A	\$ 8.97
							1,704,100 ⁽¹⁾
							I
							Footnote ⁽²⁾

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Common Stock	05/21/2004	P	1,900	A	\$ 8.97	1,706,000 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	05/24/2004	P	5,200	A	\$ 8.98	1,711,200 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	05/25/2004	P	6,600	A	\$ 9.01	1,717,800 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	05/26/2004	P	100	A	\$ 9.02	1,717,900 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/10/2004	P	1,800	A	\$ 9.21	1,719,700 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/14/2004	P	2,500	A	\$ 9.25	1,722,200 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/15/2004	P	1,400	A	\$ 9.3	1,723,600 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/16/2004	P	3,100	A	\$ 9.3	1,726,700 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/17/2004	P	3,000	A	\$ 9.32	1,729,700 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/18/2004	P	3,200	A	\$ 9.33	1,732,900 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/21/2004	P	10,700	A	\$ 9.35	1,743,600 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/22/2004	P	5,600	A	\$ 9.37	1,749,200 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/23/2004	P	7,400	A	\$ 9.42	1,756,600 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/24/2004	P	7,300	A	\$ 9.36	1,763,900 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/25/2004	P	2,100	A	\$ 9.38	1,766,000 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/28/2004	P	900	A	\$ 9.34	1,766,900 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/29/2004	P	3,000	A	\$ 9.39	1,769,900 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	06/30/2004	P	2,700	A	\$ 9.43	1,772,600 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	07/01/2004	P	3,400	A	\$ 9.46	1,776,000 <u>(1)</u>	I	Footnote <u>(2)</u>
Common Stock	07/02/2004	P	5,700	A	\$ 9.57	1,781,700 <u>(1)</u>	I	Footnote <u>(2)</u>
	07/06/2004	P	300	A		1,782,000 <u>(1)</u>	I	

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Common Stock					\$				Footnote (2)
Common Stock	07/07/2004		P	3,000	A	\$ 9.69	1,785,000 (1)	I	Footnote (2)
Common Stock	07/08/2004		P	5,000	A	\$ 9.62	1,790,000 (1)	I	Footnote (2)
Common Stock	07/09/2004		P	13,700	A	\$ 9.62	1,803,700 (1)	I	Footnote (2)
Common Stock	07/12/2004		P	1,200	A	\$ 9.62	1,804,900 (1)	I	Footnote (2)

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

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(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. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CANNELL J CARLO 150 CALIFORNIA STREET 5TH FL SAN FRANCISCO, CA 94111		X		

Signatures

J. Carlo Cannell 06/20/2005
 **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) The Reporting Person disclaims beneficial ownership of these securities to the extent of the Reporting Person's pecuniary interest in the shares.
- (2) The Reporting Person's investment advisory firm, Cannell Capital, LLC, serves as the general partner and/or investment adviser to the investment advisory clients.

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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