

EAGLE CAPITAL GROWTH FUND, INC.  
Form SC 13D/A  
January 08, 2015

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

SCHEDULE 13D

(Amendment No. 1)

Under the Securities Exchange Act of 1934

**Eagle Cap Growth Fund.**

(Name of Issuer)

**COMMON SHARES**

(Title of Class of Securities)

**269451100**

(CUSIP Number)

Frederick DiSanto

C/O Ancora Advisors, LLC

6060 Parkland Boulevard, Suite 200

Cleveland, OH 44124

(216) 825-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notice and Communications)

January 5, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Check the following box if a fee is being paid with the statement .

SCHEDULE 13D

CUSIP NO. 269451100

**1**

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

**Ancora Advisors, LLC**

**33-1033773**

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**2**

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

---

**3**

SEC USE ONLY

---

**4**

SOURCE OF FUNDS

**00**

---

**5**

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

---

**6**

CITIZENSHIP OR PLACE OF ORGANIZATION

**State of Nevada, United States of America**

---

**NUMBER OF**

**7**

SOLE VOTING POWER

**SHARES**

**3,000**

**BENEFICIALLY**

---

**OWNED BY**

**8**

SHARED VOTING POWER

**EACH**

**0**

**REPORTING**

---

**PERSON**

**9**

SOLE DISPOSITIVE POWER

**WITH**

**3,000**

---

**10**

SHARED DISPOSITIVE POWER

**0**

---

**11**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**3,000**

---

**12**

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

---

**13**

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0.10%**

---

**14**

TYPE OF REPORTING PERSON

**IA**

---

SCHEDULE 13D

CUSIP NO. 269451100

**1**

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

**Merlin Partners, LP**

**20-1359695**

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**2**

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

---

**3**

SEC USE ONLY

---

**4**

SOURCE OF FUNDS

**00**

---

**5**

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

---

**6**

CITIZENSHIP OR PLACE OF ORGANIZATION

**State of Nevada, United States of America**

---

**NUMBER OF**

**7**

SOLE VOTING POWER

**SHARES**

**73,026**

**BENEFICIALLY**

---

**OWNED BY**

**8**

SHARED VOTING POWER

**EACH**

**0**

**REPORTING**

---

**PERSON**

**9**

SOLE DISPOSITIVE POWER

**WITH**

**73,026**

---

**10**

SHARED DISPOSITIVE POWER

**0**

---

**11**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**73,026**

---

**12**

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

---

**13**

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**2.34%**

---

**14**

TYPE OF REPORTING PERSON

**IA**

---

SCHEDULE 13D

CUSIP NO. 269451100

**1**

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

**Ancora Catalyst Fund, LP**

**47-1538066**

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**2**

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

---

**3**

SEC USE ONLY

---

**4**

SOURCE OF FUNDS

**00**

---

**5**



CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

---

**6**

CITIZENSHIP OR PLACE OF ORGANIZATION

**State of Nevada, United States of America**

---

**NUMBER OF**

**7**

SOLE VOTING POWER

**SHARES**

**38,750**

**BENEFICIALLY**

---

**OWNED BY**

**8**

SHARED VOTING POWER

**EACH**

**0**

**REPORTING**

---

**PERSON**

**9**

SOLE DISPOSITIVE POWER

**WITH**

**38,750**

---

**10**

SHARED DISPOSITIVE POWER

**0**

---

**11**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**38,750**

---

**12**

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

---

**13**

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**1.24%**

---

**14**

TYPE OF REPORTING PERSON

**IA**

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SCHEDULE 13D

CUSIP NO. 269451100

**1**

NAME OF REPORTING PERSON

**Frederick DiSanto**

---

**2**

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

---

**3**

SEC USE ONLY

---

**4**

SOURCE OF FUNDS

**00**

---

**5**

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

---

**6**

CITIZENSHIP OR PLACE OF ORGANIZATION

**United States of America**

---

**NUMBER OF**

**7**

SOLE VOTING POWER

**SHARES**

**0**

**BENEFICIALLY**

---

**OWNED BY**

**8**

SHARED VOTING POWER

**EACH**

**0**

**REPORTING**

---

**PERSON**

**9**

SOLE DISPOSITIVE POWER

**WITH**

**0**

---

**10**

SHARED DISPOSITIVE POWER

**0**

---

**11**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

---

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

---

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.00%

---

14

TYPE OF REPORTING PERSON

IN

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The following constitutes to the Schedule 13D filed by the undersigned

**Item 1.**

**Security and Issuer**

This statement relates to the shares of the Eagle Capital Growth Fund Inc. The address of the issuer is 225 East Mason Street, Suite 802, Milwaukee, WI 53202.

**Item 2.**

**Identity and Background**

This statement is filed on behalf of Ancora Advisors LLC. Ancora Advisors LLC is registered as an investment advisor with the SEC under the Investment Advisors Act, as amended. Ancora Advisors LLC is the investment advisor to the Ancora Trust, which includes the Ancora Income Fund, Ancora Equity Fund, Ancora Special Opportunity Fund, Ancora/Thelen Small-Mid Cap Fund, and Ancora MicroCap Fund (Ancora Family of Mutual Funds), which are registered with the SEC as investment companies under the Investment Company Act, as amended.

Ancora Advisors LLC has the power to dispose of the shares owned by the investment clients for which it acts as advisor, including Merlin Partners, the AAMAF LP, Birchwald Partners LP, Ancora Catalyst Fund LP, Pondfield LP and the Ancora Greater China Fund LP for which it is also the General Partner, and the Ancora Family of Mutual Funds. Ancora Advisors disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein.

During the last five years the Reporting Person has not been convicted in a criminal proceeding, nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3.**

**Source and Amount of Funds or Other Consideration**

Ancora Advisors owns no Shares directly but Ancora Advisors may be deemed to own (within the meaning of Rule 13(d)(3) of the Securities Exchange Act of 1934) Shares purchased for or transferred to the accounts of investment management clients. Ancora Advisors disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein.

Merlin Partners, AAMAF LP, Birchwald Partners LP, Ancora Catalyst Fund LP, Pondfield LP, Ancora Greater China Fund LP, Ancora Family of Mutual Funds, Employees of Ancora Advisors LLC and Owners of Ancora Advisors LLC. have used available and uncommitted cash to purchase shares of the Issuer.

**Item 4.**

**Purpose of Transaction**

The Firm has fallen below the 5% ownership threshold.

**Item 5.**

**Interest in Securities of the Issuer**

Set forth below, Ancora Advisors LLC, in the aggregate, are the number of Shares which may be deemed to be beneficially owned as of January 5, 2015 and the percentage of the Shares outstanding represented by such ownership (based on 3,125,124 shares outstanding as of June 30, 2014):

<u>Name</u>	<u>No. Of Shares</u>	<u>Percent of Class</u>
Ancora Owners/Employees (1)	38,031	1.22%
Ancora Funds & Partnerships (2)	111,776	3.57%
Ancora Advisors SMA (3)	<u>3,000</u>	<u>0.10%</u>
<b>Total</b>	<b>152,807</b>	<b>4.89%</b>

(1) These Shares are owned by the owners and employees of Ancora Advisors LLC.

(2) These Shares are owned by the Ancora Family of Mutual Funds and/or Investment Partnerships, including Merlin Partners, the AAMAF LP, Birchwald Partners LP, Ancora Catalyst Fund LP, Pondfield LP and the Ancora Greater China Fund LP for which it is also the General Partner, of which Ancora Advisors acts as the discretionary portfolio manager.

(3) These Shares are owned by investment clients of Ancora Advisors. Ancora Advisors does not own these shares directly, but by virtue of Ancora Advisors Investment Management Agreement with the investment clients of Ancora Advisors, each may be deemed to beneficially own Shares by reason of their power to dispose of such Shares. Ancora Advisors disclaims beneficial ownership of such Shares.

**Item 6. Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer.**

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

**Item 7.**

**Material to be Filed as Exhibits**

Exhibit A: "Relevant Transactions in Shares" in the past 60 days.

<u>Date of Transaction</u>	<u>Buy/Sell</u>	<u>Amount of Securities</u>	<u>Price Per Share</u>
12/04/2014	Buy	750	8.3060
12/09/2014	Buy	2,800	8.1161
12/10/2014	Buy	4,201	7.7817
12/11/2014	Buy	8,000	7.8786
12/12/2014	Buy	552	7.8100
12/16/2014	Buy	4,000	7.9553
12/18/2014	Buy	2,000	7.9835
12/22/2014	Buy	2,915	7.9548
12/23/2014	Buy	1,100	7.9364
12/26/2014	Sell	8,525	8.6160
12/29/2014	Sell	8,279	8.6493
12/30/2014	Sell	1,703	8.5438
12/31/2014	Sell	8,100	8.6009
01/05/2015	Sell	6,450	8.5478



**SIGNATURE**

After reasonable inquiry, and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: January 8, 2015

ANCORA ADVISORS, LLC

ANCORA CATALYST FUND, LP

By: Ancora Advisors, LLC, its General Partner

MERLIN PARTNERS, LP

By: Ancora Advisors, LLC, its General Partner

FREDERICK DISANTO

By: /s/ Frederick DiSanto

Frederick DiSanto

Chief Executive Officer