

EAGLE CAPITAL GROWTH FUND, INC.  
Form SC 13D  
December 05, 2014

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

**SCHEDULE 13D**

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

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Cleveland, OH 44124

(216) 825-4000

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

November 24, 2014

(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**

**67,715**

**BENEFICIALLY**

---

**OWNED BY**

**8**

SHARED VOTING POWER

**EACH**

**0**

**REPORTING**

**PERSON**

**9**

SOLE DISPOSITIVE POWER

**WITH**

**67,715**

---

**10**

SHARED DISPOSITIVE POWER

**0**

---

**11**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**67,715**

---

**12**

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

---

**13**

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**2.17%**

---

**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**

---

**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**

**50,800**

**BENEFICIALLY**

---

**OWNED BY**

**8**

SHARED VOTING POWER

**EACH**

**0**

**REPORTING**

---

**PERSON**

**9**

SOLE DISPOSITIVE POWER

**WITH**

**50,800**

---

**10**

SHARED DISPOSITIVE POWER

**0**

---

**11**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**50,800**

---

**12**

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

---

**13**

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**1.63%**

---

**14**

TYPE OF REPORTING PERSON

**IA**

---

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 shares of Common Stock covered by this Schedule 13D were acquired in recent months by Ancora Advisors, LLC for investment purposes in the ordinary course of business. The Reporting Persons reserve the right to take any and all actions that they may deem appropriate to maximize the value of their respective investment in the Issuer, including, among other things, purchasing or otherwise acquiring additional securities of the Issuer, selling or otherwise disposing of any securities of the Issuer beneficially owned by them, in each case in the open market or in privately negotiated transactions, or formulating other plans or proposals regarding the Issuer or its securities to the extent deemed advisable by the Reporting Persons in light of their respective general investment policies, market conditions, subsequent developments affecting the Issuer and the general business and future prospects of the Issuer. The Reporting Persons may take any other action with respect to the Issuer or any of the Issuer's debt or equity securities in any manner permitted by applicable law. Ancora Advisors, LLC may engage management and/or the board of directors to discuss potential options to remedy the significant discount to NAV at which the fund currently trades.

**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 December 3, 2014 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)	118,515	3.79%
Ancora Advisors SMA (3)	<u>3,000</u>	<u>0.10%</u>
<b>Total</b>	<b>159,546</b>	<b>5.11%</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>
10/27/2014	Buy	2,221	7.9826
10/28/2014	Buy	302	7.9400
10/31/2014	Buy	1,116	7.9765



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11/4/2014	Buy	8,636	7.9984
11/5/2014	Buy	1,400	8.0871
11/6/2014	Buy	5,000	8.1914
11/7/2014	Buy	2,500	8.1122
11/10/2014	Buy	8,200	8.0984
11/11/2014	Buy	800	8.0900
11/12/2014	Buy	1,723	8.1699
11/13/2014	Buy	2,079	8.2100
11/14/2014	Buy	1,464	8.2000
11/17/2014	Buy	1,000	8.2200
11/18/2014	Buy	2,000	8.3040
11/19/2014	Buy	2,000	8.3260
11/20/2014	Buy	2,512	8.3097
11/21/2014	Buy	5,667	8.3300
11/24/2014	Buy	579	8.4006
11/25/2014	Buy	500	8.3600
11/26/2014	Buy	300	8.2900

**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: December 4, 2014

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