

Edgar Filing: BLUE CHIP VALUE FUND INC - Form SC 13D/A

BLUE CHIP VALUE FUND INC

Form SC 13D/A

January 20, 2011

SCHEDULE 13D

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT  
01/13/2010

1. NAME OF REPORTING PERSON

Bulldog Investors, Brooklyn Capital Management,  
Phillip Goldstein and Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP

a[X]

b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

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7. SOLE VOTING POWER

5,043,390

8. SHARED VOTING POWER

144,050

9. SOLE DISPOSITIVE POWER

5,187,440

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10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

5,187,440

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES

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13. PERCENT OF CLASS REPRESENTED BY ROW 11

18.22%

14. TYPE OF REPORTING PERSON

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IA

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## Item 1. SECURITY AND ISSUER

This statement constitutes Amendment #7 to the schedule 13d filed August 27, 2010. Except as specifically set forth herein, the Schedule 13d remains unmodified.

## ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As per the N-CSR filed on March 5, 2010 there were 28,463,912 shares of common stock outstanding as of 12/31/2009. The percentage set forth in item 5 was derived using such number. Bulldog Investors, Brooklyn Capital Management, Phillip Goldstein and Andrew Dakos beneficially own an aggregate of 5,187,440 shares of BLU or 18.22% of the outstanding shares. Power to dispose of and vote securities resides either with Mr. Goldstein, Mr. Dakos or with clients.

c) Since the last filing on 12/6/10 the following shares of BLU were purchased:

Date:	Shares:	Price:
12/06/10	15,483	3.6262
12/07/10	5,600	3.6487
12/08/10	9,955	3.6315
12/09/10	48,144	3.6398
12/10/10	294	3.6500
12/13/10	11,900	3.6800
12/15/10	7,000	3.6900
12/15/10	2,922	3.6700
12/20/10	700	3.6800
12/21/10	1,000	3.7000
12/22/10	16,474	3.7000
12/22/10	14,800	3.7100
12/23/10	5,270	3.6897
12/27/10	100	3.7000
12/28/10	25,000	3.7100
01/07/11	27,667	3.7292
01/10/11	9,700	3.7200
01/11/11	9,600	3.7400
01/12/11	24,326	3.7625
01/13/11	23,217	3.7800
01/14/11	50,000	3.7700

d) Beneficiaries of managed accounts are entitled to receive any dividends or sales proceeds.

e) NA

## ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

## ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

None

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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: 01/20/2011

By: /s/ Phillip Goldstein  
Name: Phillip Goldstein

By: /S/ Andrew Dakos  
Name: Andrew Dakos