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ELLSWORTH FUND LTD
Form DEFR14A
December 04, 2006

SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
EXCHANGE ACT OF 1934
(AMENDMENT NO. 1)

Filed by the Registrant [X]
Filed by a party other than the Registrant []
Check the appropriate box:
 [] Preliminary Proxy Statement [] Confidential, for use
of the Commission
Only (as permitted by
Rule 14a-6(e)(2))
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14a-12

ELLSWORTH FUND LTD.

(Name of Registrant as Specified In Its Charter)

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ELLSWORTH FUND LTD.
65 MADISON AVENUE
MORRISTOWN, NEW JERSEY 07960

AMENDMENT TO PROXY STATEMENT FOR THE
ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD
JANUARY 12, 2007

December 1, 2006

Ellsworth Fund Ltd.'s (the "Trust") definitive proxy statement (the "Proxy Statement"), first distributed to shareholders beginning on November 28, 2006, relating to the Trust's 2007 annual meeting of shareholders to be held on January 12, 2007, is amended as follows. First, the information in the table following the second paragraph under the Trustees' Compensation section on page 10 of such Proxy Statement is amended to read as follows:

The following table shows the compensation that was paid to the trustees solely by the Trust as well as by the Fund Complex as a whole (which consists of two registered investment companies, the Trust and Bancroft Fund) during the 2006 fiscal year.

| | Aggregate Compensation From Trust ----- | Total Compensation From Fund Complex ----- |
|---------------------------|---|--|
| Thomas H. Dinsmore | \$ -0- | \$ -0- |
| Jane D. O'Keefe | \$ -0- | \$ -0- |
| Gordon F. Ahalt | \$20,000 | \$40,000 |
| Elizabeth C. Bogan, Ph.D. | \$21,000 | \$42,500 |
| Donald M. Halsted, Jr. | \$20,500 | \$41,500 |
| Duncan O. McKee | \$16,500 | \$33,000 |
| Robert J. McMullan | \$19,000 | \$38,500 |
| Nicolas W. Platt | \$18,000 | \$36,000 |

Second, the information set forth in the "*" following the table under the Security Ownership of Management section on page 11 of the Proxy Statement is amended to indicate that the Trust's trustees and officers beneficially own 0.9% of the Trust's shares rather than 0.09% of the Trust's shares, as was reported in the Proxy Statement.