

SWISS HELVETIA FUND, INC.

Form 4

July 03, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
HOTTINGER GE

2. Issuer Name and Ticker or Trading Symbol
**SWISS HELVETIA FUND, INC.
[SWZ]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
**DREIKONIGSTRASSE
SS, ZURICH**

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/29/2007

___ Director ___ 10% Owner
___ Officer (give title below) Other (specify below)
Parent Co. of Invest. Advisor

SWITZWERLAND 8027, V6 00000

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price \$		
Common Stock	06/22/2007	06/29/2007	X	47,769	A 16.6 ⁽¹⁾	191,074	D
Common Stock	06/22/2007	06/29/2007	X	3,275	A \$ 16.6	204,172 ⁽²⁾	I Subsidiary - Hottinger Treuhand
Common Stock	06/22/2007	06/29/2007	X	11,339 ⁽³⁾	A \$ 16.6	249,527	I Subsidiary - Hottinger Bank & Trust

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Number of S
Subscription Rights (right to buy)	\$ 16.6	06/22/2007	06/29/2007	X ⁽⁴⁾	143,307	05/24/2007 06/22/2007	Common Stock 47
Subscription Rights (right to buy)	\$ 16.6	06/22/2007	06/29/2007	X ⁽⁴⁾	9,825	05/24/2007 06/22/2007	Common Stock 3,
Subscription Rights (right to buy)	\$ 16.6	06/22/2007	06/29/2007	X ⁽⁴⁾	34,017	05/24/2007 06/22/2007	Common Stock 11

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOTTINGER GE DREIKONIGSTRASSE 55 ZURICH SWITZERLAND 8027, V6 00000				Parent Co. of Invest. Advisor

Signatures

Rudolf Millisits 07/03/2007
 **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).

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- (1) Subscription price determined by 92.5% of the average of the last reported sales price per share on the NYSE for the five trading days ended June 22, 2007 (the Expiration Date).
- (2) Hottinger Treuhand is a subsidiary of Hottinger & Cie. Prior to the rights offering, Hottinger Treuhand owned 9823 shares. Through the offering, they subscribed to 3275 shares and now own 13,098 shares.
- (3) Hottinger Bank & Trust is a subsidiary of Hottinger & Cie. Before the rights offering, Hottinger Bank & Trust owned 34016 shares. They purchased 11339 through the rights offering and now own a total of 45355 shares.

- The shares of common stock under Item 4 of Table I were acquired through subscription in the Fund's 1-for-3 rights offering. Shares of
- (4) Common Stock were issued pursuant to the exercise of: 143307 rights issued to Hottinger & Cie, 9823 rights issued to Hottinger Treuhand, and 34016 rights issued to Hottinger Bank & Trust. These were acquired on June 29, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.