

LIBERTY ALL STAR EQUITY FUND

Form 3

December 14, 2015

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Â Borowski Steven Mark

(Last) (First) (Middle)

11100 SANTA MONICA
BLVD.,Â SUITE 1700

(Street)

LOS ANGELES,Â CAÂ 90025

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

12/11/2015

3. Issuer Name and Ticker or Trading Symbol

LIBERTY ALL STAR EQUITY FUND [USA]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☐ Officer ☒ Other

(give title below) (specify below)

Portfolio Manager

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting

Person

☐ Form filed by More than One Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Liberty All-Star Equity Fund - closed end fund

0

I

Indirect Ownership ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Borowski Steven Mark 11100 SANTA MONICA BLVD. SUITE 1700 LOS ANGELES, CA 90025	Â	Â	Â	Portfolio Manager

Signatures

/s/ Steven
Borowski

12/14/2015

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Steven Borowski disclaims beneficial ownership except to the extent of the indirect ownership that could be attributed to Steven
(1) Borowski due to the sub-advisory relationship between Aristotle Capital Management, LLC and Liberty All-Star Equity Fund. This report shall not be deemed an admission of beneficial ownership of these securities for Section 16 or for any other purposes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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