MVC CAPITAL, INC. Form 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

February 06, 2008

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Expires: January 31, 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SCHUENKE SCOTT Issuer Symbol MVC CAPITAL, INC. [MVC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title C/O MVC CAPITAL, INC., 287 02/06/2008 below) below) **BOWMAN AVENUE, 2ND FLOOR** Chief Compliance Officer 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original 6. Indi
Filed(Month/Day/Year) Applica

Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting
Person

PURCHASE, NY 10577

(Ctata)

(7:-

(City)	(State) (A	Table Table	I - Non-Do	erivative S	Securi	ties Acq	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties Ac	equired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	Transaction(A) or Disposed of			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
				(A)			Reported		
					(A)		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common						Ф			
Stock, \$.01	02/06/2008		P	330	Α	\$	986.36 (1)	D	
par value	o <u>-</u> . o o, <u>-</u> o o			-223		14.8	986.36 (1)		

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

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.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	t of ying es	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHUENKE SCOTT C/O MVC CAPITAL, INC. 287 BOWMAN AVENUE, 2ND FLOOR PURCHASE, NY 10577

Chief Compliance Officer

Signatures

**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).
- (1) Includes approximately 5 shares of common stock, \$.01 par value ("Shares") acquired on October 31, 2007 and 5 Shares acquired on January 9, 2008, pursuant to MVC Capital, Inc.'s dividend reinvestment plan.

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.

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