

Taylor William E  
Form 4  
June 23, 2006

**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 \*  
Taylor William E

2. Issuer Name and Ticker or Trading Symbol  
MVC CAPITAL, INC. [MVC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O MVC CAPITAL, INC., 287  
BOWMAN AVENUE, 2ND FLOOR

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

06/21/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PURCHASE, NY 10577

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$.01 par value	06/21/2006		P		1,800 A \$ 12.98	12,048	D <sup>(1)</sup>
Common Stock, \$.01 par value	06/21/2006		P		1,200 A \$ 12.99	13,248	D <sup>(1)</sup>
Common Stock, \$.01 par value	06/21/2006		P		1,500 A \$ 13.03	14,748	D <sup>(1)</sup>
Common Stock, \$.01	06/21/2006		P		800 A \$ 13.05	15,548	D <sup>(1)</sup>

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par value

Common  
Stock, \$.01 06/22/2006 P 1,500 A \$ 13 17,048 D <sup>(1)</sup>  
par value

Common  
Stock, \$.01 06/22/2006 P 3,000 A \$ 13.17 20,048 D <sup>(1)</sup>  
par value

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

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**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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
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## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Taylor William E  
C/O MVC CAPITAL, INC.  
287 BOWMAN AVENUE, 2ND FLOOR  
PURCHASE, NY 10577

X

## Signatures

/s/ William E.  
Taylor

06/22/2006

\*\*Signature of  
Reporting Person

Date

## 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) The shares of common stock are held by William E. Taylor, Trustee, William E. Taylor Revocable Trust U/A dated March 1, 2002, Reporting Person's grantor trust.

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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