MVC CAPITAL, INC.

FORM 8-K
(Current report filing)

Filed 11/03/08 for the Period Ending 10/31/08

Address	RIVERVIEW AT PURCHASE 287 BOWMAN AVENUE, 3RD FLOOR PURCHASE, NY 10577
Telephone	914-701-0310
CIK	0001099941
Symbol	MVC
Industry	Misc. Financial Services
Sector	Financial
Fiscal Year	10/31

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

October 31, 2008

814-00201
(Commission File Number)

MVC CAPITAL, INC.
(THE "FUND")

(Exact name of registrant as specified in its charter)

DELAWARE, 943346760
(Jurisdiction of Incorporation) (IRS Employer Identification Number)

RIVERVIEW AT PURCHASE
287 BOWMAN AVENUE
2ND FLOOR
PURCHASE, NY 10577
(Address of registrant's principal executive office)

(914) 701-0310
(Registrant's telephone number)

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act

(17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act

(17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01. OTHER EVENTS.

As part of its regular quarter-end review, the Fund's Valuation Committee made determinations regarding the fair values of the Fund's investments, resulting in an aggregate net increase of approximately $6.4 million or $.26 per share, effective October 31, 2008. The fair values of the following portfolio companies were adjusted: Amersham Corporation, BP Clothing, LLC, Custom Alloy Corporation, Henry Company, MVC Automotive Group B.V., MVC Partners, LLC, Octagon Credit Investors, LLC, PreVisor, Inc., SGDA Sanierungsgesellschaft fur Deponien und Altlasten mbH, Summit Research Labs, Inc., Timberland Machines & Irrigation, Inc., Total Safety U.S., Inc. , Vendio Services, Inc., Velocitius B.V., Vestal Manufacturing Enterprises, Inc., and Vitality Foodservices, Inc.

The Fund's net asset value as of October 31, 2008 is approximately $17.33 per share.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MVC CAPITAL, INC.

By: /s/ Michael Tokarz

Michael Tokarz
Chairman

Dated: November 3, 2008