

SWISS HELVETIA FUND, INC.

Form 4

July 03, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOTTINGER MILLISITS RUDOLF

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)
C/O HOTTINGER CAPITAL
CORP, 1270 AVE OF THE
AMERICAS STE 400

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Sr. Vice President

(Street)
NEW YORK, NY 10020

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	06/22/2007	06/22/2007	X	2,656	A 16.6 (1)	10,630	D
Common Stock	06/22/2007	06/29/2007	X	1,010 (2)	A \$ 16.6	11,640	D

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**

SEC 1474
(9-02)

number.

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Subscription Rights (right to buy)	\$ 16.6	06/22/2007	06/29/2007	X ⁽³⁾	7,968	05/24/2007 06/22/2007	Common Stock	2,656

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOTTINGER MILLISITS RUDOLF
C/O HOTTINGER CAPITAL CORP
1270 AVE OF THE AMERICAS STE 400
NEW YORK, NY 10020

Sr. Vice President

Signatures

Rudolf Millisits 07/03/2007

**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) 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) Record Date stockholders who fully exercised their rights were entitled to an over-subscription privilege under which they were permitted to subscribe for additional shares of Common Stock at the subscription price.
- (3) 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 Common Stock issued pursuant to the exercise of 7968 rights issued to Mr. Millisits 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.