

SWISS HELVETIA FUND, INC.
 Form 4
 July 03, 2007

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 *
HOTTINGER CAPITAL CORP

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)

1270 AVE OF THE AMERICAS
 STE 400, C/O SWISS HELVETIA
 FUND INC

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

____ Director
 ____ Officer (give title below) Other (specify below)
 Investment Advisor

NEW YORK, NY 10020

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

(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)
				(A) or (D)	Price		
Common Stock	06/22/2007	06/29/2007	X	757	A 16.6	3,030	D
					(1)		
Common Stock	06/22/2007	06/29/2007	X	431	A 16.6	3,461	D
					(2)		

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

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SEC 1474 (9-02)

displays a currently valid OMB control 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
Subscription Rights (right to buy)	\$ 16.6	06/22/2007	06/29/2007	X ⁽³⁾	2,271	05/24/2007 06/22/2007	Common Stock	757

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOTTINGER CAPITAL CORP
1270 AVE OF THE AMERICAS STE 400
C/O SWISS HELVETIA FUND INC
NEW YORK, NY 10020

Investment Advisor

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 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 2271 rights issued to Mr. Veilleux 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.