

LIBERTY ALL STAR GROWTH FUND INC.

Form SC 13D/A

September 20, 2010

SCHEDULE 13D

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT  
9/16/2010

1. NAME OF REPORTING PERSON

Bulldog Investors, Brooklyn Capital Management LLC., Phillip Goldstein  
and Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP

a[X]

b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e)

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6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

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7. SOLE VOTING POWER

3,367,680

8. SHARED VOTING POWER

139,200

9. SOLE DISPOSITIVE POWER

3,506,880

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10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

3,506,880

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES

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13. PERCENT OF CLASS REPRESENTED BY ROW 11

11.66%

14. TYPE OF REPORTING PERSON

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IA

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## Item 1. SECURITY AND ISSUER

This statement constitutes Amendment #5 to the schedule 13d filed February 19, 2010. Except as specifically set forth herein, the Schedule 13d remains unmodified.

## ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As per the Form N-Q filed on November 23, 2009 there were 30,080,350 shares of common stock outstanding as of 09/30/09. The percentage set forth in item 5 was derived using such number. Bulldog Investors, Brooklyn Capital Management LLC., Phillip Goldstein and Andrew Dakos beneficially own an aggregate of 3,506,880 shares of ASG or 11.66% of the outstanding shares. Power to dispose of and vote securities resides either with Mr. Goldstein, Mr. Dakos or with clients.

c) During the last 60 days the following shares of ASG were bought or sold.

Sold:

| Date     | Shares   | Price  |
|----------|----------|--------|
| 08/09/10 | (2,100)  | 3.7500 |
| 08/13/10 | (6,400)  | 3.5600 |
| 08/16/10 | (2,624)  | 3.5328 |
| 08/18/10 | (8,300)  | 3.6213 |
| 08/19/10 | (15,933) | 3.5835 |
| 08/20/10 | (14,950) | 3.5212 |
| 08/23/10 | (8,656)  | 3.5629 |
| 08/24/10 | (69,190) | 3.5028 |
| 08/25/10 | (14,796) | 3.4149 |
| 08/26/10 | (3,175)  | 3.4376 |
| 08/31/10 | (27,400) | 3.4932 |
| 09/01/10 | (9,549)  | 3.5584 |
| 09/02/10 | (11,579) | 3.5863 |
| 09/03/10 | (5,200)  | 3.6100 |
| 09/07/10 | (100)    | 3.6000 |
| 09/08/10 | (2,900)  | 3.6028 |
| 09/09/10 | (3,811)  | 3.6333 |
| 09/10/10 | (5,025)  | 3.6408 |
| 09/13/10 | (9,394)  | 3.7274 |
| 09/14/10 | (26,470) | 3.7179 |
| 09/15/10 | (22,200) | 3.7103 |
| 09/16/10 | (34,546) | 3.7345 |
| 09/17/10 | (11,984) | 3.7439 |

Bought :

| Date     | Shares | Price  |
|----------|--------|--------|
| 07/23/10 | 3,000  | 3.6167 |
| 07/26/10 | 6,416  | 3.6400 |
| 07/27/10 | 4,173  | 3.6602 |
| 07/28/10 | 1,200  | 3.6100 |
| 07/29/10 | 1,705  | 3.5900 |
| 07/30/10 | 19,428 | 3.5737 |
| 08/02/10 | 24,873 | 3.6434 |
| 08/03/10 | 4,900  | 3.6400 |

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d) Beneficiaries of managed accounts are entitled to receive any dividends or sales proceeds.

e) NA

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.  
None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS  
None.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 09/20/2010

By: /s/ Phillip Goldstein  
Name: Phillip Goldstein

By: /S/ Andrew Dakos  
Name: Andrew Dakos