

LIBERTY ALL STAR GROWTH FUND INC.
Form SC TO-T
April 12, 2010

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

SCHEDULE TO
(Rule 14-d-100)

TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

Liberty All-Star Growth Fund, Inc.

(Name of Subject Company (Issuer))

Bulldog Investors General Partnership

(Names of Filing Person (Offerer))

Common Stock, \$0.10 par value

(Title of Class of Securities)

529900102

(CUSIP Number of Class of Securities)

Bulldog Investors General Partnership
Park 80 West, 250 Pehle Avenue, Suite 708
Saddle Brook, NJ 07663
Telephone: (201) 556-0092

(Name, Address and Telephone Number of a Person
Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copies to:
Louis Gambino, Esq.
Cahill/Wink LLP

60 Railroad Place, Suite 202
Saratoga Springs, New York 12866
(518) 584-1991

Calculation of Filing Fee

| | |
|------------------------|------------------------|
| Transaction valuation* | Amount of filing fee** |
| \$19,600,000.00 | \$1,397.48 |

* Estimated for purposes of calculating the filing fee only. This amount was determined by multiplying 5,000,000 shares of common stock of Liberty All-Star Growth Fund, Inc. ("ASG"), which represents the estimated maximum number of shares of common stock of ASG to be acquired in the tender offer, by a price per share of \$3.92, which represents 91% of the net asset value per share at April 9, 2010.

** The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934 and Fee Rate Advisory #4 for fiscal year 2010, issued December 17, 2009, by multiplying the transaction value by .00007130.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Filing Party:

Form or Registration No.: Date Filed:

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1

issuer tender offer subject to Rule 13e-4

going-private transaction subject to Rule 13e-3

amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer:

SCHEDULE TO

This Tender Offer Statement on Schedule TO (the "Schedule TO") relates to the offer by Bulldog Investors General Partnership, a New York general partnership ("BIGP"), to purchase up to 5,000,000 of the outstanding shares of common stock, \$0.10 par value (the "Shares"), of Liberty All-Star Growth Fund, Inc., a Maryland corporation ("ASG"), at a price per share, net to the seller in cash (subject to a \$50 processing fee that BIGP will charge for processing each Letter of Transmittal, applicable withholding taxes and any brokerage fees that may apply), without interest thereon, equal to 91% of the net asset value ("NAV") per Share determined as of the close of the regular trading session of the New York Stock Exchange, on the Expiration Date (the "Pricing Date"), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated April 12, 2010 (the "Offer to Purchase"), and in the related Letter of Transmittal (which, together with any supplements or amendments, collectively constitute the "Offer"), copies of which are attached as Exhibits (a)(1)(A) and (a)(1)(B) hereto, respectively. The information set forth in the Offer to Purchase and the related Letter of Transmittal is incorporated herein by reference with respect to the Introduction, Items 1-9 and Item 11 of this Schedule TO.

Item 10. FINANCIAL STATEMENTS.

Not applicable.

Item 12. MATERIAL TO BE FILED AS EXHIBITS.

(a)(1)(A) Offer to Purchase, dated April 12, 2010.

(a)(1)(B) Letter of Transmittal.

(a)(1)(C) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.

(a)(1)(D) Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.

(a)(1)(E) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

(a)(1)(F) Press Release Issued by BIGP, dated April 12, 2010, Announcing the Commencement of the Offer.

SIGNATURE

After due 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: April 12, 2010

BULLDOG INVESTORS GENERAL
PARTNERSHIP

By: KIMBALL & WINTHROP, INC., general
partner

By: /s/ PHILLIP GOLDSTEIN

Name: Phillip Goldstein
Title: President

INDEX TO EXHIBITS

| EXHIBIT NO. | DESCRIPTION |
|-------------|--------------------------------------------------------------------------------------------------------|
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