

ALLIED CAPITAL CORP
 Form 3
 September 02, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Kuntz Norma Rose | | (Month/Day/Year) | ALLIED CAPITAL CORP [ALD] | |
| (Last) | (First) | (Middle) | 08/27/2008 | |
| 1919 PENNSYLVANIA AVENUE, NW, 3RD FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| WASHINGTON, DC 20006 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer (give title below) | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | EVP & Chief Valuation Officer | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | 1,120 | D | |
| Common Stock | 1,249 | I | by 401K |
| Common Stock | 1,627 | I | spouse 401(k) |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|--------------------------------------------|----------------------------------------------------------|----------------------------------------------|---------------|--------------|----------------------------------|
|--------------------------------------------|----------------------------------------------------------|----------------------------------------------|---------------|--------------|----------------------------------|

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| | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|-------------------------------------------|------------------|-----------------|-----------------------------------------|----------------------------|------------------------------------------|--------------------------------------------------------------------|----------------------|
| Incentive Stock Option (right to buy) | Â <u>(1)</u> | 02/01/2015 | Common Stock | 8,710 | \$ 22.96 | D | Â |
| Incentive Stock Option (right to buy) | Â <u>(2)</u> | 08/03/2015 | Common Stock | 3,635 | \$ 27.51 | D | Â |
| Incentive Stock Option (right to buy) | Â <u>(3)</u> | 03/11/2014 | Common Stock | 13,800 | \$ 28.98 | D | Â |
| Incentive Stock Option (right to buy) | Â <u>(4)</u> | 05/15/2014 | Common Stock | 3,380 | \$ 29.58 | D | Â |
| Incentive Stock Option (right to buy) | Â <u>(1)</u> | 02/01/2015 | Common Stock | 13,065 | \$ 22.96 | I | by Spouse |
| Incentive Stock Option (right to buy) | Â <u>(2)</u> | 08/03/2015 | Common Stock | 10,905 | \$ 27.51 | I | by Spouse |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/01/2015 | Common Stock | 26,290 | \$ 22.96 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(2)</u> | 08/03/2015 | Common Stock | 96,365 | \$ 27.51 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(3)</u> | 03/11/2014 | Common Stock | 36,200 | \$ 28.98 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(4)</u> | 05/15/2014 | Common Stock | 46,620 | \$ 29.58 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/01/2015 | Common Stock | 1,935 | \$ 22.96 | I | by Spouse |
| Non-Qualified Stock Option (right to buy) | Â <u>(2)</u> | 08/03/2015 | Common Stock | 39,095 | \$ 27.51 | I | by Spouse |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------------|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kuntz Norma Rose 1919 PENNSYLVANIA AVENUE, NW 3RD FLOOR WASHINGTON, Â DCÂ 20006 | Â | Â | Â EVP & Chief Valuation Officer | Â |

Signatures

s/ Norma R.
Kuntz

09/02/2008

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The option granted on February 1, 2008, vests in three equal installments on 6/30/09, 6/30/10 and 6/30/11.
 - (2) The option granted on August 3, 2005, vested in three equal installments on 6/30/06, 6/30/07 and 6/30/08.
 - (3) The option granted on March 11, 2004, vested in four equal installments on 6/30/2004, 6/30/2005, 6/30/2006 and 6/30/2007
 - (4) The option granted on May 15, 2007, vests in three equal installments on 6/30/07, 6/30/08 and 6/30/09.

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.