

Small Cap Premium & Dividend Income Fund, Inc.
 Form 3
 July 26, 2005

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 *

Justin Ferri

(Last) (First) (Middle)

800 SCUDDERS MILL ROAD,

(Street)

PLAINSBORO, NJ 08536

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 07/26/2005

3. Issuer Name and Ticker or Trading Symbol

Small Cap Premium & Dividend Income Fund, Inc.
 [RCC]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 ____ Officer Other
 (give title below) (specify below)
 VP

5. 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

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)

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 Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Expiration Date Title Amount or Number of Shares

(I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			Other
	Director	10% Owner	Officer	
Ferri Justin 800 SCUDDERS MILL ROAD PLAINSBORO, NJ 08536	Â	Â	Â	VP
BATKIN ALAN R 350 PARK AVENUE 26TH FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â
Verage Thomas 800 SCUDDERS MILL ROAD PLAINSBORO, NJ 08536	Â	Â	Â Managing Director & Head of EQ	Â

Signatures

Catherine Johnston, Power of Attorney 07/26/2005

__Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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