#### ALLIED CAPITAL CORP

Form 4

November 24, 2008

### FORM 4

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

OMB Number: 3235-0287

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

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

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BINDER SCOTT S			2. Issuer Name <b>and</b> Ticker or Trading Symbol ALLIED CAPITAL CORP [ALD]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First) (Middle)		3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
1919 PENNSYLVANIA AVENUE,			11/21/2008	_X_ Officer (give title Other (specify below)		
NW, 3RD FLOOR				Managing Director		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
WASHINGT	ON, DC 20	0006		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (2	Zip) Table	e I - Non-D	erivative :	Secur	ities Acc	quired, Disposed	of, or Beneficial	lly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)		d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock	11/21/2008		P	2,602	A	\$ 1.77	2,875	I	by IRA
Common Stock	11/21/2008		P	398	A	\$ 1.81	3,273	I	by IRA
Common Stock	11/21/2008		P		A		7,573	I	by IRA
Common Stock	11/21/2008		P	4,700	A	\$ 1.79	12,273	I	by IRA
Common Stock	11/21/2008		P	2,700	A	\$ 1.78	14,973	I	by IRA

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Common Stock	11/21/2008	P	300	A	\$ 1.82	15,273	I	by IRA
Common Stock						252,535	D	
Common Stock						2,741	I	by 401K
Common Stock						20,000	I	by Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transact Code (Instr. 8)	5. tionNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S	ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)
				Code V	/ (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

### **Reporting Owners**

Reporting Owner Name / Address		reduction po						
	Director	10% Owner	Officer	Other				

BINDER SCOTT S 1919 PENNSYLVANIA AVENUE, NW 3RD FLOOR WASHINGTON, DC 20006

Managing Director

Relationships

## **Signatures**

s/ Scott S. Binder

\*\*Signature of Date
Reporting Person

Reporting Owners 2

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### **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).

#### **Remarks:**

401(k) Plan holdings adjusted for routine non-reportable transactions.

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.