

McClements Kyle  
Form 4  
February 04, 2019

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
McClements Kyle

2. Issuer Name and Ticker or Trading Symbol  
BLACKROCK ENHANCED CAPITAL & INCOME FUND, INC. [CII]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Portfolio Manager

(Last) (First) (Middle)  
55 EAST 52ND STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/31/2019

NEW YORK, NY 10055  
(City) (State) (Zip)

4. 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 Acquired, Disposed of, or Beneficially 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price (1) (2) (3)
Common Stock	01/31/2019		M		1,562.78	A	\$ 4,172.22
Common Stock	01/31/2019		D		1,562.78	D	\$ 15.35

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

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SEC 1474 (9-02)

number.

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Shares	<u>(1)</u> <u>(4)</u>	01/31/2019		A	1,881.11	<u>(1)</u> <u>(4)</u>	<u>(1)</u> <u>(4)</u>	Common Stock	1,881
Phantom Shares	<u>(1)</u> <u>(2)</u>	01/31/2019		M	706.13	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	706.13
Phantom Shares	<u>(1)</u> <u>(3)</u>	01/31/2019		M	856.65	<u>(1)</u> <u>(3)</u>	<u>(1)</u> <u>(3)</u>	Common Stock	856.65

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

McClements Kyle  
55 EAST 52ND STREET  
NEW YORK, NY 10055

Portfolio Manager

## Signatures

/s/ Kiersten Zaza as  
Attorney-in-Fact

02/04/2019

\*\*Signature of Reporting Person

Date

## 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).

- (1) A phantom share is the economic equivalent of one share of common stock and, subject to the applicable vesting requirements, becomes payable in cash.
- (2) As previously reported on a Form 4 dated February 2, 2018, the Reporting Person was granted phantom shares on January 31, 2018 payable in cash on vesting, which occurs in equal installments on each of the first three anniversaries of the grant date.
- (3) As previously reported on a Form 4 dated February 16, 2017, the Reporting Person was granted phantom shares on January 31, 2017 payable in cash on vesting, which occurs in equal installments on each of the first three anniversaries of the grant date.
- (4) These phantom shares vest in equal installments on each of the first three anniversaries of the award.

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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