BLUE CHIP VALUE FUND INC Form 3 May 08, 2006 UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 Washington, D.C. 20549 OMB

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

OMB APPROVAL

3235-0104 Number: January 31, Expires: 2005 Estimated average burden hours per 0.5 response...

(Print or Type Responses)

of Reporting	2. Date of Event Requiring Statement (Month/Day/Year)	 3. Issuer Name and Ticker or Trading Symbol BLUE CHIP VALUE FUND INC [BLU] 				
) (Middle)	05/01/2006	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)	
ET, 26TH		(Check all applicable)				
et)		OfficerX_Other			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting	
80202		Member of Portfolio Mgt. Team		Team	Person Form filed by More than One Reporting Person	
e) (Zip)	Table I - N	lon-Derivati	ive Securiti	es Ber	neficially Owned	
			3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Natu Owner (Instr.	•	
separate line for ear	ch class of securities benefici	ially SE	EC 1473 (7-02))		
nformation conta equired to respo currently valid OM	ined in this form are not nd unless the form displ /B control number.	ays a	warrants, opti	ions, co	onvertible securities)	
	Z (Middle) ET, 26TH (t) 80202 (Zip) (Zip) (Zip) separate line for ea ectly. Persons who resp information conta equired to respo surrently valid OM	Statement Z (Month/Day/Year) 0) (Middle) O5/01/2006 ET, 26TH (t) 80202 (c) (Zip) Table I - N 2. Amount or Beneficially (Instr. 4)	Statement BLUE CHI Z (Month/Day/Year)) (Middle)) (Middle) 0 5/01/2006 4. Relationship Person(s) to Is ET, 26TH (Check (t) (give title below 80202 (Zip) Table I - Non-Derivati 2. Amount of Securities Beneficially Owned (Instr. 4) separate line for each class of securities beneficially Supervisional of the collection of mormation contained in this form are not equired to respond unless the form displays a currently valid OMB control number.	Statement Statement BLUE CHIP VALUE F Z (Month/Day/Year) BLUE CHIP VALUE F Middle) 05/01/2006 4. Relationship of Reporting Person(s) to Issuer ET, 26TH (Check all applicable) (1) Director 10% C (2) (Zip) Table I - Non-Derivative Securities 80202 (Zip) Table I - Non-Derivative Securities (Instr. 4) Ownership Form: Direct (D) or Indirect (I) (Instr. 4) SEC 1473 (7-02) Persons who respond to the collection of information contained in this form are not equired to respond unless the form displays a surrently valid OMB control number.	Statement Statement BLUE CHIP VALUE FUND Z (Month/Day/Year) G5/01/2006 4. Relationship of Reporting Person(s) to Issuer ET, 26TH (Check all applicable) . (1) Director 10% Owner Officer X. Other (give title below) (give title below) (specify below) Member of Portfolio Mgt. Team Member of Portfolio Mgt. Team (2ip) Table I - Non-Derivative Securities Ber 2. Amount of Securities 3. 4. Nath Beneficially Owned Ownership Owner (Instr. 4) Form: (Instr. birtect (D) or Indirect (I) (Instr. 5) SEC 1473 (7-02) Persons who respond to the collection of Memory and the form are not equired to respond unless the form displays a SEC 1473 (7-02)	

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		4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)	

(Instr. 5)

Reporting Owners

Reporting Owner Name / Add	lress	Relationships			
		10% Owner	Officer	Other	
Ramirez Elisa Z 1225 17TH STREET 26TH FLOOR DENVER, CO 80202	Â	Â	Â	Member of Portfolio Mgt. Team	
Signatures					
/s/ Elisa Z. Ramirez	05/05/2006				
<pre>**Signature of Reporting Person</pre>	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. 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.