

Enhanced S&P 500 Covered Call Fund Inc.
Form DEFA14A
December 24, 2008

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement.

Confidential, for use of the Commission Only (as permitted by Rule 14a-6(e)(2)).

Definitive Proxy Statement.

Definitive Additional Materials.

Soliciting Material Pursuant to Sec. 240.14a-12.

DOW 30SM ENHANCED PREMIUM & INCOME FUND INC.

DOW 30SM PREMIUM & DIVIDEND INCOME FUND INC.

ENHANCED S&P 500[®] COVERED CALL FUND INC.

GLOBAL INCOME & CURRENCY FUND INC.

MLP & STRATEGIC EQUITY FUND INC.

NASDAQ PREMIUM INCOME & GROWTH FUND INC.

S&P 500[®] COVERED CALL FUND INC.

S&P 500[®] GEAREDSM FUND INC.

SMALL CAP PREMIUM & DIVIDEND INCOME FUND INC.

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(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment Of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

.. **Fee paid previously with preliminary materials.**

.. **Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.**

1) **Amount Previously Paid:**

2) **Form, Schedule or Registration Statement No.:**

3) **Filing Party:**

4) **Date Filed:**

Press Release

(For Immediate Release)

S&P 500[®] GEAREDSM Fund Inc.

S&P 500[®] Covered Call Fund Inc.

Dow 30SM Premium & Dividend Income Fund Inc.

Small Cap Premium & Dividend Income Fund Inc.

Enhanced S&P 500[®] Covered Call Fund Inc.

Global Income & Currency Fund Inc.

NASDAQ Premium Income & Growth Fund Inc.

Dow 30SM Enhanced Premium & Income Fund Inc.

MLP & Strategic Equity Fund Inc.

(each, a Fund and collectively, the Funds)

IQ Investment Advisors LLC Announces

Adjournment of Special Stockholder Meeting of the Funds

NEW YORK, December 19, 2008 IQ Investment Advisors LLC (IQ Advisors) announced that the special meeting of stockholders (the Meeting) of each of the Funds scheduled for Friday, December 19, 2008 at 9:00 am (Eastern time) has been adjourned to permit further solicitation of votes by proxy in order to achieve a quorum.

The adjourned Meeting will be held on Friday, **January 23, 2009** at 9:00 am (Eastern time) at the offices of the Funds, 800 Scudders Mill Road, Plainsboro, NJ 08536, unless further adjourned. Future adjournments, if any, will be posted on the Funds web site at www.IQIAFunds.com/pressreleases.asp. The proposals to be considered at the Meeting are to approve a new investment advisory and management agreement and a new investment subadvisory agreement for each of the Funds.

IQ Advisors serves as each Fund s investment adviser. The shares of each Fund (other than NASDAQ Premium Income & Growth Fund Inc.) are quoted on the New York Stock Exchange. The shares of NASDAQ Premium Income & Growth Fund Inc. are quoted on the NASDAQ Stock Market LLC. For stockholder related questions, please contact IQ Advisors at (877) 449-4742. You may also visit www.IQIAFunds.com for more information about IQ Advisors and its products and services.