

JAPAN SMALLER CAPITALIZATION FUND INC  
Form SC 13G  
February 14, 2012

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

Japan Smaller Capitalization Fund  
(Name of Issuer)

Closed End Mutual Fund  
(Title of Class of Securities)

47109U104  
(CUSIP Number)

December 31, 2011  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 47109U104

1. Names of Reporting Persons.

1607 Capital Partners, LLC

I.R.S. Identification Nos. of above person: 26-0529973

2. Check the Appropriate Box if a Member Of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

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Virginia, United States

- Number of  
Shares  
Beneficially  
Owned by  
Each Reporting  
Person With
- 5. Sole Voting Power: 1,423,427
  - 6. Shared Voting Power: 0
  - 7. Sole Dispositive Power: 1,423,427
  - 8. Shared Dispositive Power: 0
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
1,423,427
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9)  
5.02%
12. Type of Reporting Person  
IA

Item 1. (a) Name of Issuer: Japan Smaller Capitalization Fund

(b) Address of Issuer's Principal Executive Offices:

Two World Financial Center, Building B  
New York, NY 10281

Item 2. (a) Name of Person Filing:

1607 Capital Partners, LLC

(b) Address of Principal Business Office, or, if None, Residence:

4991 Lake Brook Dr., Suite 125  
Glen Allen, VA 23060

(c) Citizenship:

Please refer to Item 4 on each cover sheet for each filing person

(d) Title of Class of Securities:

Closed End Mutual Fund

(e) CUSIP No.: 47109U104

Item 3. 1607 Capital Partners, LLC is an investment advisor in accordance with Rule 13d-1(b)(1)(ii)(E);

Item 4. Ownership

Please see Items 5 - 9 and 11 on each cover sheet for each Reporting Person

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Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2012

1607 Capital Partners, LLC

By: /s/ Thomas K Tattersall

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Name: Thomas K Tattersall

Title: Managing Director of Operations and Marketing