

LIBERTY ALL STAR EQUITY FUND
Form N-Q
November 26, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-04809

LIBERTY ALL-STAR EQUITY FUND

(Exact name of registrant as specified in charter)

1290 Broadway, Suite 1100, Denver, Colorado 80203

(Address of principal executive offices) (Zip code)

Erin Nelson

ALPS Fund Services, Inc.

1290 Broadway, Suite 1100

Denver, Colorado 80203

(Name and address of agent for service)

Registrant's telephone number, including area code: (303) 623-2577

Date of fiscal year end: December 31

Date of reporting period: July 1 - September 30, 2013

Item 1 Schedule of Investments.

| | SHARES | MARKET VALUE |
|----------------------------------------------------|---------|--------------|
| COMMON STOCKS (97.16%) | | |
| CONSUMER DISCRETIONARY (13.71%) | | |
| Auto Components (1.93%) | | |
| Delphi Automotive PLC | 76,275 | \$ 4,455,986 |
| Johnson Controls, Inc. | 217,343 | 9,019,734 |
| Magna International, Inc. | 36,207 | 2,989,250 |
| TRW Automotive Holdings Corp. ^(a) | 61,625 | 4,394,479 |
| | | 20,859,449 |
| Hotels, Restaurants & Leisure (2.90%) | | |
| Carnival Corp. | 138,685 | 4,526,678 |
| Marriott International, Inc., Class A | 177,681 | 7,473,263 |
| McDonald's Corp. | 26,000 | 2,501,460 |
| Orient-Express Hotels Ltd., Class A ^(a) | 124,147 | 1,611,428 |
| Starbucks Corp. | 198,127 | 15,249,835 |
| | | 31,362,664 |
| Household Durables (2.17%) | | |
| Lennar Corp., Class A | 179,220 | 6,344,388 |
| NVR, Inc. ^(a) | 604 | 555,191 |
| PulteGroup, Inc. | 264,739 | 4,368,194 |
| Taylor Morrison Home Corp. ^(a) | 52,079 | 1,179,589 |
| Toll Brothers, Inc. ^(a) | 340,291 | 11,035,637 |
| | | 23,482,999 |
| Internet & Catalog Retail (2.13%) | | |
| Amazon.com, Inc. ^(a) | 47,550 | 14,866,032 |
| priceline.com, Inc. ^(a) | 6,975 | 7,051,376 |
| Shutterfly, Inc. ^(a) | 19,627 | 1,096,757 |
| | | 23,014,165 |
| Media (1.46%) | | |
| Comcast Corp., Class A | 70,440 | 3,180,366 |
| News Corp. ^(a) | 59,645 | 979,967 |
| Omnicom Group, Inc. | 115,525 | 7,328,906 |
| The Walt Disney Co. | 66,897 | 4,314,188 |
| | | 15,803,427 |
| Specialty Retail (2.10%) | | |
| Dick's Sporting Goods, Inc. | 69,643 | 3,717,544 |
| The Home Depot, Inc. | 61,907 | 4,695,646 |
| Staples, Inc. | 448,100 | 6,564,665 |
| Tiffany & Co. | 69,610 | 5,333,518 |
| The TJX Cos., Inc. | 41,562 | 2,343,681 |

22,655,054

Textiles, Apparel & Luxury Goods (1.02%)

| | | |
|-------------------------------------------|--------|-----------|
| Michael Kors Holdings Ltd. ^(a) | 18,353 | 1,367,666 |
| NIKE, Inc., Class B | 44,625 | 3,241,560 |
| PVH Corp. | 28,454 | 3,377,205 |
| Ralph Lauren Corp. | 18,399 | 3,030,867 |

11,017,298

CONSUMER STAPLES (4.76%)**Beverages (1.17%)**

| | | |
|---------------------------|--------|-----------|
| The Coca-Cola Company | 80,000 | 3,030,400 |
| Diageo PLC ^(b) | 47,600 | 6,049,008 |
| PepsiCo, Inc. | 45,000 | 3,577,500 |

12,656,908

Food & Staples Retailing (0.88%)

| | | |
|------------------------|--------|-----------|
| Costco Wholesale Corp. | 43,900 | 5,053,768 |
| CVS Caremark Corp. | 78,000 | 4,426,500 |

9,480,268

| | SHARES | MARKET VALUE |
|--------------------------------------------------|-----------|--------------|
| COMMON STOCKS (continued) | | |
| Food Products (1.47%) | | |
| Archer-Daniels-Midland Co. | 175,000 | \$ 6,447,000 |
| Kellogg Co. | 47,000 | 2,760,310 |
| Mead Johnson Nutrition Co. | 43,400 | 3,222,884 |
| Mondelez International, Inc., Class A | 109,209 | 3,431,347 |
| | | 15,861,541 |
| Household Products (0.62%) | | |
| The Procter & Gamble Co. | 89,000 | 6,727,510 |
| Tobacco (0.62%) | | |
| Philip Morris International, Inc. | 77,152 | 6,680,591 |
| ENERGY (14.17%) | | |
| Energy Equipment & Services (4.43%) | | |
| Baker Hughes, Inc. | 168,650 | 8,280,715 |
| Dril-Quip, Inc. ^(a) | 22,600 | 2,593,350 |
| National-Oilwell Varco, Inc. | 46,400 | 3,624,304 |
| Oceaneering International, Inc. | 66,400 | 5,394,336 |
| Schlumberger Ltd. | 246,598 | 21,789,399 |
| Weatherford International Ltd. ^(a) | 404,385 | 6,199,222 |
| | | 47,881,326 |
| Oil, Gas & Consumable Fuels (9.74%) | | |
| Anadarko Petroleum Corp. | 14,000 | 1,301,860 |
| Arch Coal, Inc. | 1,990,156 | 8,179,541 |
| BP PLC ^(b) | 223,450 | 9,391,613 |
| Chesapeake Energy Corp. | 527,776 | 13,658,843 |
| Chevron Corp. | 52,900 | 6,427,350 |
| Cobalt International Energy, Inc. ^(a) | 236,150 | 5,870,689 |
| ConocoPhillips | 92,600 | 6,436,626 |
| CONSOL Energy, Inc. | 106,216 | 3,574,168 |
| Devon Energy Corp. | 262,023 | 15,134,449 |
| Exxon Mobil Corp. | 44,775 | 3,852,441 |
| Occidental Petroleum Corp. | 85,000 | 7,950,900 |
| Peabody Energy Corp. | 450,788 | 7,776,093 |
| Royal Dutch Shell PLC ^(b) | 148,763 | 9,770,741 |
| WPX Energy, Inc. ^(a) | 308,920 | 5,949,799 |
| | | 105,275,113 |
| FINANCIALS (24.47%) | | |
| Capital Markets (5.28%) | | |
| The Charles Schwab Corp. | 420,100 | 8,880,914 |

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| | | |
|-------------------------------|---------|------------|
| Franklin Resources, Inc. | 85,600 | 4,327,080 |
| The Goldman Sachs Group, Inc. | 37,450 | 5,924,965 |
| Invesco Ltd. | 169,475 | 5,406,253 |
| Morgan Stanley | 573,312 | 15,450,758 |
| State Street Corp. | 170,675 | 11,221,881 |
| UBS AG | 284,025 | 5,828,193 |

57,040,044

Commercial Banks (4.43%)

| | | |
|----------------------------------------|---------|------------|
| BB&T Corp. | 205,000 | 6,918,750 |
| First Republic Bank | 47,064 | 2,194,594 |
| Huntington Bancshares, Inc. | 283,211 | 2,339,323 |
| KeyCorp | 227,950 | 2,598,630 |
| The PNC Financial Services Group, Inc. | 70,666 | 5,119,752 |
| Regions Financial Corp. | 505,548 | 4,681,374 |
| SunTrust Banks, Inc. | 460,443 | 14,927,562 |
| Wells Fargo & Co. | 222,000 | 9,173,040 |

47,953,025

| | SHARES | MARKET VALUE |
|---------------------------------------------------------|-----------|--------------|
| COMMON STOCKS (continued) | | |
| Consumer Finance (0.80%) | | |
| American Express Co. | 91,500 | \$ 6,910,080 |
| Capital One Financial Corp. | 25,200 | 1,732,248 |
| | | 8,642,328 |
| Diversified Financial Services (6.07%) | | |
| Bank of America Corp. | 1,150,846 | 15,881,675 |
| Citigroup, Inc. | 377,074 | 18,291,860 |
| CME Group, Inc. | 64,636 | 4,775,308 |
| ING US, Inc. | 137,250 | 4,009,072 |
| JPMorgan Chase & Co. | 437,965 | 22,638,411 |
| | | 65,596,326 |
| Insurance (6.50%) | | |
| ACE Ltd. | 92,479 | 8,652,335 |
| The Allstate Corp. | 119,680 | 6,049,824 |
| American International Group, Inc. | 288,641 | 14,036,612 |
| Assured Guaranty Ltd. | 247,204 | 4,635,075 |
| Axis Capital Holdings Ltd. | 156,000 | 6,756,360 |
| Genworth Financial, Inc., Class A ^(a) | 81,639 | 1,044,163 |
| The Hartford Financial Services Group, Inc. | 226,310 | 7,042,767 |
| MetLife, Inc. | 336,675 | 15,806,891 |
| Willis Group Holdings PLC | 115,350 | 4,998,116 |
| WR Berkley Corp. | 27,976 | 1,199,051 |
| | | 70,221,194 |
| Real Estate Investment Trusts (1.18%) | | |
| American Tower Corp. | 120,260 | 8,914,874 |
| Camden Property Trust | 62,419 | 3,835,023 |
| | | 12,749,897 |
| Real Estate Management & Development (0.21%) | | |
| Zillow, Inc., Class A ^(a) | 26,972 | 2,275,628 |
| HEALTH CARE (9.79%) | | |
| Biotechnology (1.55%) | | |
| BioMarin Pharmaceutical, Inc. ^(a) | 81,945 | 5,918,068 |
| Celgene Corp. ^(a) | 38,900 | 5,987,877 |
| Gilead Sciences, Inc. ^(a) | 77,224 | 4,852,756 |
| | | 16,758,701 |
| Health Care Equipment & Supplies (1.91%) | | |

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| | | |
|-------------------------------------------|---------|-----------|
| Becton, Dickinson & Co. | 43,350 | 4,335,867 |
| Edwards Lifesciences Corp. ^(a) | 75,815 | 5,278,998 |
| Hologic, Inc. ^(a) | 186,452 | 3,850,234 |
| Zimmer Holdings, Inc. | 87,000 | 7,146,180 |

20,611,279

Health Care Providers & Services (2.55%)

| | | |
|-----------------------------------------------------|---------|-----------|
| Brookdale Senior Living, Inc. ^(a) | 232,492 | 6,114,540 |
| Catamaran Corp. ^(a) | 170,979 | 7,856,485 |
| Cigna Corp. | 70,375 | 5,409,022 |
| Express Scripts Holding Co. ^(a) | 54,800 | 3,385,544 |
| Laboratory Corp. of America Holdings ^(a) | 47,850 | 4,743,849 |

27,509,440

Health Care Technology (1.29%)

| | | |
|-----------------------------------|---------|-----------|
| athenahealth, Inc. ^(a) | 45,900 | 4,982,904 |
| Cerner Corp. ^(a) | 170,968 | 8,984,369 |

13,967,273

Life Sciences Tools & Services (0.44%)

| | | |
|--------------------------------|--------|-----------|
| Thermo Fisher Scientific, Inc. | 52,000 | 4,791,800 |
|--------------------------------|--------|-----------|

| | SHARES | MARKET VALUE |
|-----------------------------------------------------|---------|--------------|
| COMMON STOCKS (continued) | | |
| Pharmaceuticals (2.05%) | | |
| Abbott Laboratories | 97,525 | \$ 3,236,855 |
| Allergan, Inc. | 59,900 | 5,417,955 |
| Johnson & Johnson | 86,500 | 7,498,685 |
| Teva Pharmaceutical Industries Ltd. ^(b) | 159,000 | 6,007,020 |
| | | 22,160,515 |
| INDUSTRIALS (7.71%) | | |
| Aerospace & Defense (2.22%) | | |
| The Boeing Co. | 26,970 | 3,168,975 |
| L-3 Communications Holdings, Inc. | 53,950 | 5,098,275 |
| Northrop Grumman Corp. | 34,450 | 3,281,707 |
| Precision Castparts Corp. | 46,768 | 10,627,560 |
| Textron, Inc. | 65,841 | 1,817,870 |
| | | 23,994,387 |
| Airlines (0.26%) | | |
| US Airways Group, Inc. ^(a) | 145,200 | 2,752,992 |
| Building Products (0.43%) | | |
| Masco Corp. | 218,425 | 4,648,084 |
| Construction & Engineering (0.47%) | | |
| Fluor Corp. | 71,685 | 5,086,768 |
| Electrical Equipment (0.64%) | | |
| Emerson Electric Co. | 107,500 | 6,955,250 |
| Machinery (1.67%) | | |
| Caterpillar, Inc. | 61,800 | 5,152,266 |
| Joy Global, Inc. | 77,083 | 3,934,316 |
| Navistar International Corp. ^(a) | 123,127 | 4,491,673 |
| Parker Hannifin Corp. | 41,150 | 4,473,828 |
| | | 18,052,083 |
| Professional Services (0.59%) | | |
| Verisk Analytics, Inc., Class A ^(a) | 98,300 | 6,385,568 |
| Trading Companies & Distributors (1.12%) | | |
| Fastenal Co. | 130,082 | 6,536,620 |

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| | | |
|-------------------------------------------------------|---------|------------|
| United Rentals, Inc. ^(a) | 95,716 | 5,579,286 |
| | | 12,115,906 |
| Transportation Infrastructure (0.31%) | | |
| Aegean Marine Petroleum Network, Inc. | 286,345 | 3,396,052 |
| INFORMATION TECHNOLOGY (19.52%) | | |
| Communications Equipment (3.29%) | | |
| Cisco Systems, Inc. | 361,577 | 8,468,134 |
| QUALCOMM, Inc. | 402,353 | 27,102,498 |
| | | 35,570,632 |
| Computers & Peripherals (2.12%) | | |
| Dell, Inc. | 433,522 | 5,969,598 |
| Hewlett-Packard Co. | 655,850 | 13,759,733 |
| Stratasys Ltd. ^(a) | 31,393 | 3,178,855 |
| | | 22,908,186 |
| Electronic Equipment & Instruments (1.70%) | | |
| Corning, Inc. | 455,000 | 6,638,450 |
| LG Display Co. Ltd. ^(b) | 43,560 | 519,671 |

| | SHARES | MARKET VALUE |
|-------------------------------------------------------------|---------|---------------|
| COMMON STOCKS (continued) | | |
| Electronic Equipment & Instruments (continued) | | |
| TE Connectivity Ltd. | 217,325 | \$ 11,253,088 |
| | | 18,411,209 |
| Internet Software & Services (4.45%) | | |
| eBay, Inc. ^(a) | 63,026 | 3,516,221 |
| Equinix, Inc. ^(a) | 36,145 | 6,638,029 |
| Google, Inc., Class A ^(a) | 30,083 | 26,350,000 |
| LinkedIn Corp., Class A ^(a) | 37,216 | 9,157,369 |
| Rackspace Hosting, Inc. ^(a) | 47,037 | 2,481,672 |
| | | 48,143,291 |
| IT Services (1.69%) | | |
| Visa, Inc., Class A | 73,968 | 14,135,285 |
| The Western Union Co. | 219,722 | 4,100,012 |
| | | 18,235,297 |
| Semiconductors & Semiconductor Equipment (1.03%) | | |
| Altera Corp. | 110,360 | 4,100,978 |
| ARM Holdings PLC ^(b) | 146,300 | 7,039,956 |
| | | 11,140,934 |
| Software (5.24%) | | |
| Citrix Systems, Inc. ^(a) | 76,074 | 5,371,585 |
| Microsoft Corp. | 437,100 | 14,559,801 |
| Oracle Corp. | 233,875 | 7,757,634 |
| Salesforce.com, Inc. ^(a) | 369,300 | 19,170,363 |
| Splunk, Inc. ^(a) | 83,300 | 5,001,332 |
| VMware, Inc., Class A ^(a) | 58,900 | 4,765,010 |
| | | 56,625,725 |
| MATERIALS (2.40%) | | |
| Chemicals (1.49%) | | |
| EI du Pont de Nemours & Co. | 65,000 | 3,806,400 |
| Praxair, Inc. | 50,400 | 6,058,584 |
| The Sherwin-Williams Co. | 34,318 | 6,252,053 |
| | | 16,117,037 |
| Metals & Mining (0.91%) | | |
| Alcoa, Inc. | 124,420 | 1,010,291 |
| Freeport-McMoRan Copper & Gold, Inc. | 152,235 | 5,035,934 |
| Silver Wheaton Corp. | 150,520 | 3,728,380 |

9,774,605

UTILITIES (0.63%)

Electric Utilities (0.48%)

| | | |
|-------------------|--------|-----------|
| Entergy Corp. | 80,975 | 5,116,810 |
| FirstEnergy Corp. | 2,200 | 80,190 |

5,197,000

Independent Power Producers & Energy Traders (0.15%)

| | | |
|------------------|--------|-----------|
| NRG Energy, Inc. | 57,831 | 1,580,521 |
|------------------|--------|-----------|

TOTAL COMMON STOCKS

(COST OF \$912,909,294)

1,050,127,290

| | PAR VALUE | MARKET VALUE |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------|
| SHORT TERM INVESTMENT (2.88%) | | |
| REPURCHASE AGREEMENT (2.88%) | | |
| Repurchase agreement with State Street Bank & Trust Co., dated 09/30/13, due 10/01/13 at 0.01%, collateralized by Federal National Mortgage Association 3.00%, 03/15/43, market value of \$31,806,098 (Repurchase proceeds of \$31,163,009) | | |
| (COST OF \$31,163,000) | \$ 31,163,000 | \$ 31,163,000 |
| TOTAL INVESTMENTS (100.04%) | | |
| (COST OF \$944,072,294) ^(c) | | 1,081,290,290 |
| LIABILITIES IN EXCESS OF OTHER ASSETS (-0.04%) | | (430,594) |
| NET ASSETS (100.00%) | | \$ 1,080,859,696 |
| NET ASSET VALUE PER SHARE | | |
| (174,433,105 SHARES OUTSTANDING) | | \$ 6.20 |

Notes to Schedule of Investments:

(a) Non-income producing security.

(b) American Depository Receipt.

(c) Cost of investments for federal income tax purposes is \$951,973,799.

Gross unrealized appreciation and depreciation at September 30, 2013 based on cost of investment for federal income tax purpose is as follows:

| | |
|-------------------------------|----------------|
| Gross unrealized appreciation | \$ 209,304,626 |
| Gross unrealized depreciation | (79,988,135) |
| Net unrealized appreciation | \$ 129,316,491 |

For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease. Industries are shown as a percent of net assets.

See Notes to Schedule of Investments.

LIBERTY ALL STAR EQUITY FUND

Notes to Schedule of Investments

September 30, 2013 (unaudited)

Security Valuation

Equity securities including common stocks are valued at the last sale price at the close of the principal exchange on which they trade, except for securities listed on the National Association of Securities Dealers Automated Quotations (NASDAQ) exchange, which are valued at the NASDAQ official closing price. Unlisted securities or listed securities for which there were no sales during the day are valued at the closing bid price on such exchanges or over-the-counter markets.

Short-term debt obligations maturing in more than 60 days for which market quotations are readily available are valued at current market value. Short-term debt obligations maturing within 60 days are valued at amortized cost, which approximates market value.

Investments for which market quotations are not readily available are valued at fair value as determined in good faith under consistently applied procedures approved by and under the general supervision of the Board of Trustees.

Foreign Securities

The Fund may directly purchase securities of foreign issuers. Investing in securities of foreign issuers involves special risks not typically associated with investing in securities of U.S. issuers. The risks include possible reevaluation of currencies, the inability to repatriate foreign currency, less complete financial information about companies and possible future adverse political and economic developments. Moreover, securities of many foreign issuers and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. issuers. For the period ended September 30, 2013, the Fund only held American Depositary Receipts and did not hold any securities denominated in foreign currencies.

Security Transactions

Security transactions are recorded on trade date. Cost is determined and gains/(losses) are based upon the specific identification method for both financial statement and federal income tax purposes.

Repurchase Agreements

The Fund engages in repurchase agreement transactions with institutions that the Fund's investment advisor has determined are creditworthy. The Fund, through its custodian, receives delivery of underlying securities collateralizing a repurchase agreement. Collateral is at least equal, at all times, to the value of the repurchase obligation including interest. A repurchase agreement transaction involves certain risks in the event of default or insolvency of the counterparty. These risks include possible delays or restrictions upon a Fund's ability to dispose of the underlying securities and a possible decline in the value of the underlying securities during the period while the Fund seeks to assert its rights.

Income Recognition

Interest income is recorded on the accrual basis. Corporate actions and dividend income are recorded on the ex-date.

The Fund estimates components of distributions from real estate investment trusts (REITs). Distributions received in excess of income are recorded as a reduction of the cost of the related investments. Once the REIT reports annually the tax character of its distributions, the Fund revises its estimates. If the Fund no longer owns the applicable securities, any distributions received in excess of income are recorded as realized gains.

Fair Value Measurements

The Fund discloses the classification of its fair value measurements following a three-tier hierarchy based on the inputs used to measure fair value. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability that are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability that are developed based on the best information available.

Various inputs are used in determining the value of the Fund's investments as of the end of the reporting period. When inputs used fall into different levels of the fair value hierarchy, the level in the hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The designated input levels are not necessarily an indication of the risk or liquidity associated with these investments. These inputs are categorized in the following hierarchy under applicable financial accounting standards:

- Level 1 Unadjusted quoted prices in active markets for identical investments, unrestricted assets or liabilities that a Fund has the ability to access at the measurement date;
- Level 2 Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and
- Level 3 Significant unobservable prices or inputs (including the Fund's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

The following is a summary of the inputs used to value the Fund's investments as of September 30, 2013. The Fund recognizes transfers between the levels as of the beginning of the annual period in which the transfer occurred.

| Investments in Securities at Value* | Valuation Inputs | | | Total |
|-------------------------------------|------------------|---------------|---------|------------------|
| | Level 1 | Level 2 | Level 3 | |
| Common Stocks | \$ 1,050,127,290 | \$ | \$ | \$ 1,050,127,290 |
| Short Term Investment | | 31,163,000 | | 31,163,000 |
| Total | \$ 1,050,127,290 | \$ 31,163,000 | \$ | \$ 1,081,290,290 |

*See Schedule of Investments for industry classification.

For the period ended September 30, 2013, the Fund did not have any transfers between Level 1 and Level 2 securities. The Fund did not have any securities which used significant unobservable inputs (Level 3) in determining fair value during the period.

Indemnification

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties and which provide general indemnities. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims against the Fund. Also, under the Fund's organizational documents and by contract, the Directors and Officers of the Fund are indemnified against certain liabilities that may arise out of their duties to the Fund. However, based on experience, the Fund expects the risk of loss due to these warranties and indemnities to be minimal.

Item 2 - Controls and Procedures.

- (a) The registrant's Principal Executive Officer and Principal Financial Officer have evaluated the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) within 90 days of this filing and have concluded that the registrant's disclosure controls and procedures were effective, as of that date.

- (b) There was no change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) during registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits.

Separate certifications for the registrant's Principal Executive Officer and Principal Financial Officer, as required by Section 302 of the Sarbanes-Oxley Act of 2002 and Rule 30a-2(a) under the Investment Company Act of 1940, are attached as Ex99.CERT.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LIBERTY ALL-STAR EQUITY FUND

By: /s/ William Parmentier
William Parmentier
President (principal executive officer)

Date: November 21, 2013

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ William Parmentier
William Parmentier
President (principal executive officer)

Date: November 21, 2013

By: /s/ Kimberly Storms
Kimberly Storms
Treasurer (principal financial officer)

Date: November 21, 2013