

FIRST TRUST SPECIALTY FINANCE & FINANCIAL OPPORTUNITIES FUND  
Form DEFA14A  
December 29, 2010

SCHEDULE 14A  
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION  
Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the registrant  [X]

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

[X] Soliciting Material under ss. 240.14a-12

-----  
First Trust Specialty Finance and Financial Opportunities Fund

-----  
(Name of Registrant as Specified in Its Charter)

-----  
(Name of Person(s) Filing Proxy Statement)

Payment of filing fee (Check the appropriate box):

[X] No Fee Required.

[ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(4) 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:(1)

-----

(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:  
-----

(1) Set forth the amount on which the filing fee is calculated and state how it was determined.

[LOGO OMITTED] First Trust

December 23, 2010

URGENT-YOUR RESPONSE IS NEEDED  
1-866-530-8634

"Address 1"  
"Address 2"  
"Address 3"  
"Address 4"  
"Address 5"  
"Address 6"  
"Address 7"

Re: Your Fund managed by First Trust Advisors L.P.  
-----

Dear Shareholder,

We have been trying to get in touch with you regarding an extremely important matter pertaining to your investment in one or more of the Funds managed by

First Trust Advisors L.P. ("First Trust"). This matter pertains to the advisory services performed by First Trust, and therefore, it is extremely urgent that we speak to you.

First Trust currently serves as investment advisor to each of the Funds in the First Trust Fund Complex. On October 12, 2010, James A. Bowen, the President of First Trust, acquired 100% of the voting stock of The Charger Corporation, the general partner of First Trust, which resulted in the automatic termination of the investment management and investment sub-advisory agreements. In this regard, each Fund is asking shareholders to approve new investment management and investment sub-advisory agreements with First Trust.

It is imperative that we hear from you on this matter. PLEASE CALL 1-866-530-8634 (toll free) between 9:00 a.m. and 11:00 p.m. EST Monday to Friday and Saturday 12:00 p.m. to 6:00 p.m. We do not require you to provide any personal information when calling, and the call will only take a few minutes of your time.

Your prompt response is greatly appreciated. If you have already responded, thank you for your time.

Sincerely,

/s/ James A. Bowen

James A. Bowen  
President

NOBO CEF

[LOGO OMITTED] First Trust

FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND  
FIRST TRUST ACTIVE DIVIDEND INCOME FUND

December 23, 2010

Re: Special Meeting of Shareholders

Dear Shareholder:

As of September 30, 2010, you owned shares of one or both of the Funds listed above. Recently, we sent you proxy materials for the Funds' Special Meeting of Shareholders scheduled for December 6, 2010. The meeting has been adjourned to January 3, 2011. In order to conduct the business of the meeting we need sufficient proxy voting participation by shareholders. We have received voting instructions from other shareholders, but as of the date of this letter, your vote has not been received. Due to the size of your investment, your vote is very important for the Fund.

More information regarding this Special Meeting and the proposals can be found

in the proxy statement. If you would like another copy of the proxy statement or have any proxy-related questions, please call 1-866-530-8634, extension 7062 for assistance. Representatives are available between the hours of 9:00 a.m. and 10:00 p.m. Eastern Time.

The Board of Trustees has carefully considered the proposals, believes the proposals to be in the best interests of shareholders, and unanimously recommends that you vote FOR all proposals.

Whichever method you choose to vote, your vote matters and will help your Fund to obtain the required number of votes and to avoid additional costs of further solicitation. Please help your Fund by taking a moment to cast your vote today. Thank you for your participation.

Sincerely,

/s/ W. Scott Jardine

W. Scott Jardine  
Secretary of the Funds

---

PLEASE TAKE A MOMENT NOW TO CAST YOUR VOTE USING ONE OF THE VOTING OPTIONS LISTED BELOW.

- [GRAPHIC OMITTED] 1. VOTE BY TOUCH-TONE PHONE. You may cast your vote by telephone by calling the toll-free number found on the enclosed proxy ballot(s).
- [GRAPHIC OMITTED] 2. VOTE VIA THE INTERNET. You may cast your vote using the Internet by logging onto the Internet address located on the enclosed proxy ballot(s) and following the instructions on the website.
- [GRAPHIC OMITTED] 3. VOTE BY MAIL. You may cast your vote by signing, dating and mailing the enclosed proxy ballot in the postage-prepaid return envelope provided. IF POSSIBLE, PLEASE UTILIZE ONE OF THE ABOVE VOTING OPTIONS SO THAT YOUR VOTE WILL BE RECEIVED BEFORE JANUARY 3, 2011.

OBO