

Cohen & Steers Select Preferred & Income Fund, Inc.
Form N-Q
November 25, 2014

**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 811-22455

Cohen & Steers Select Preferred and Income Fund, Inc.
(Exact name of registrant as specified in charter)

280 Park Avenue

New York, NY
(Address of principal executive offices)

10017
(Zip code)

Tina M. Payne

280 Park Avenue

New York, NY 10017
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 832-3232

Date of fiscal year end: December 31

Date of reporting period: September 30, 2014

Item 1. Schedule of Investments

COHEN & STEERS SELECT PREFERRED AND INCOME FUND, INC.

SCHEDULE OF INVESTMENTS

September 30, 2014 (Unaudited)

	Number of Shares	Value
PREFERRED SECURITIES \$25 PAR VALUE 41.9%		
BANKS 15.0%		
AgriBank FCB, 6.875%, (\$100 Par Value)(a)	26,000	\$ 2,778,750
BB&T Corp., 5.625%, Series E	81,045	1,875,381
Citigroup, 6.875%, Series K	83,175	2,190,829
CoBank ACB, 6.25%, 144A (\$100 Par Value)(b)	25,000	2,639,062
CoBank ACB, 6.125%, Series G (\$100 Par Value)	25,000	2,259,375
Countrywide Capital IV, 6.75%, due 4/1/33	43,322	1,104,278
Countrywide Capital V, 7.00%, due 11/1/36	281,579	7,236,580
Farm Credit Bank of Texas, 6.75%, 144A(b)	40,000	4,205,000
Fifth Third Bancorp, 6.625%, Series I	124,868	3,302,759
First Niagara Financial Group, 8.625%, Series B(a)	80,000	2,264,000
First Republic Bank, 5.50%	55,992	1,246,382
Huntington Bancshares, 8.50%, Series A (\$1,000 Par Value)(Convertible)(a)	3,712	4,899,840
PNC Financial Services Group, 6.125%, Series P(a)	80,000	2,184,800
PrivateBancorp, 7.125%, due 10/30/42	48,250	1,242,438
Sovereign Real Estate Investment Trust, 12.00%, 144A (\$1,000 Par Value)(b)	1,500	2,032,500
US Bancorp, 6.50%, Ses F(a)	83,278	2,388,413
Wells Fargo & Co., 6.625%	40,564	1,121,595
Zions Bancorp, 7.90%, Series F(a)	176,458	4,940,824
		49,912,806
BANKS FOREIGN 2.0%		
Barclays Bank PLC, 7.75%, Series IV (United Kingdom)(a)	130,639	3,378,324
National Westminster Bank PLC, 7.76%, Series C (United Kingdom)(a)	127,226	3,292,609
		6,670,933
ELECTRIC INTEGRATED 0.8%		
Integrus Energy Group, 6.00%, due 8/1/73	105,582	2,707,122
FINANCE INVESTMENT BANKER/BROKER 1.7%		
Goldman Sachs Group, 6.375%, Series K	90,000	2,279,700
Morgan Stanley, 6.875%	133,868	3,497,971
		5,777,671
INDUSTRIALS CHEMICALS 2.0%		
CHS, 6.75%	80,000	2,039,200
CHS, 7.10%, Series II(a)	173,000	4,601,800
		6,641,000

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	Number of Shares	Value
INSURANCE 6.9%		
LIFE/HEALTH INSURANCE 0.7%		
Principal Financial Group, 5.563%, Series A (\$100 Par Value)	22,400	\$ 2,298,101
MULTI-LINE 2.4%		
Allstate Corp., 6.75%, Series C	36,600	952,332
Hartford Financial Services Group, 7.875%, due 4/15/42(a)	160,000	4,734,400
WR Berkley Corp., 5.625%, due 4/30/53(a)	93,399	2,178,065
		7,864,797
MULTI-LINE FOREIGN 2.4%		
ING Groep N.V., 7.05% (Netherlands)(a)	99,064	2,522,169
ING Groep N.V., 7.375% (Netherlands)(a)	221,502	5,659,376
		8,181,545
REINSURANCE 0.5%		
Reinsurance Group of America, 6.20%, due 9/15/42(a)	60,000	1,650,600
REINSURANCE FOREIGN 0.9%		
Aspen Insurance Holdings Ltd., 7.25% (Bermuda)	65,892	1,719,122
Endurance Specialty Holdings Ltd., 7.50%, Series B (Bermuda)	51,556	1,333,754
		3,052,876
TOTAL INSURANCE		23,047,919
INTEGRATED TELECOMMUNICATIONS SERVICES 1.3%		
Qwest Corp., 7.00%, due 4/1/52(a)	84,879	2,135,556
Qwest Corp., 7.375%, due 6/1/51(a)	80,495	2,094,480
		4,230,036
PIPELINES 0.5%		
NuStar Logistics LP, 7.625%, due 1/15/43(a)	59,800	1,557,192
REAL ESTATE 10.3%		
DIVERSIFIED 2.8%		
DuPont Fabros Technology, 7.875%, Series A(a)	103,254	2,675,311
National Retail Properties, 6.625%, Series D	128,000	3,312,640
Retail Properties of America, 7.00%(a)	79,500	2,073,360
Vornado Realty Trust, 6.625%, Series I	50,000	1,275,000
		9,336,311

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	Number of Shares	Value
HOTEL 1.2%		
Chesapeake Lodging Trust, 7.75%, Series A	75,000	\$ 1,978,875
Hersha Hospitality Trust, 8.00%, Series B(a)	70,969	1,866,485
		3,845,360
INDUSTRIALS 0.9%		
First Potomac Realty Trust, 7.75%, Series A(a)	120,000	3,144,600
OFFICE 1.6%		
American Realty Capital Properties, 6.70%, Series F(a)	145,372	3,361,001
Hudson Pacific Properties, 8.375%, Series B(a)	70,000	1,802,500
		5,163,501
RESIDENTIAL MANUFACTURED HOME 1.1%		
Campus Crest Communities, 8.00%, Series A	48,409	1,212,645
Equity Lifestyle Properties, 6.75%, Series C	47,378	1,232,539
UMH Properties, 8.25%, Series A	50,000	1,310,000
		3,755,184
SHOPPING CENTERS 2.7%		
COMMUNITY CENTER 0.8%		
Kite Realty Group Trust, 8.25%, Series A(a)	100,000	2,638,000
REGIONAL MALL 1.9%		
CBL & Associates Properties, 7.375%, Series D(a)	174,935	4,460,842
Glimcher Realty Trust, 6.875%	69,100	1,768,269
		6,229,111
TOTAL SHOPPING CENTERS		8,867,111
TOTAL REAL ESTATE		34,112,067
TRANSPORT MARINE FOREIGN 1.1%		
Seaspan Corp., 6.375%, due 4/30/19 (Hong Kong)	56,925	1,456,711
Seaspan Corp., 9.50%, Series C (Hong Kong)(a)	77,204	2,063,663
		3,520,374
UTILITIES 0.3%		
SCE Trust III, 5.75%	41,100	1,085,862
TOTAL PREFERRED SECURITIES \$25 PAR VALUE (Identified cost \$129,554,889)		139,262,982
PREFERRED SECURITIES CAPITAL SECURITIES 91.4%		
BANKS 22.3%		
Bank of America Corp., 6.25%, Series X	1,847,000	1,844,113

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	Number of Shares	Value
Citigroup, 8.40%, Series E(c),(d)	3,987,000	\$ 4,405,635
Citigroup Capital III, 7.625%, due 12/1/36(a)	4,115,000	5,113,830
Countrywide Capital III, 8.05%, due 6/15/27, Series B(e)	1,815,000	2,232,327
Farm Credit Bank of Texas, 10.00%, Series I	10,000	12,528,125
Goldman Sachs Capital I, 6.345%, due 2/15/34(a)	3,750,000	4,275,281
Goldman Sachs Capital II, 4.00%, (FRN)(a)	4,300,000	3,291,650
JPMorgan Chase & Co., 7.90%, Series I(a)	12,475,000	13,566,562
JPMorgan Chase & Co., 6.75%, Series S	4,500,000	4,749,750
JPMorgan Chase & Co., 6.125%, Series U	1,350,000	1,342,575
JPMorgan Chase & Co., 6.10%, Series X	2,100,000	2,085,285
PNC Financial Services Group, 6.75%(a)	4,500,000	4,995,513
Wells Fargo & Co, 5.90%, Series S	1,706,000	1,742,253
Wells Fargo & Co., 7.98%, Series K(a)	9,850,000	10,828,105
Zions Bancorp, 7.20%, Series J	997,000	1,056,820
		74,057,824
BANKS FOREIGN 32.3%		
Baggot Securities Ltd., 10.24%, 144A (EUR) (Ireland)(b)	1,957,000	2,626,277
Banco Bilbao Vizcaya Argentaria SA, 7.00% (Spain)	800,000	1,066,083
Banco Bilbao Vizcaya Argentaria SA, 9.00% (Spain)	3,200,000	3,408,000
Banco do Brasil SA/Cayman, 9.00%, 144A (Brazil)(b)	2,780,000	2,710,778
Bank of Ireland, 10.00%, due 7/30/16, Series EMTN (Ireland)	1,400,000	1,914,153
Barclays Bank PLC, 7.625%, due 11/21/22 (United Kingdom)(a)	2,425,000	2,610,513
Barclays Bank PLC, 7.75%, due 4/10/23 (United Kingdom)(a)	3,200,000	3,468,000
Barclays Bank PLC, 6.86%, 144A (United Kingdom)(a),(b)	3,297,000	3,663,791
Barclays PLC, 8.00% (United Kingdom) (EUR)	1,450,000	1,913,837
Barclays PLC, 8.25% (United Kingdom)(a)	3,593,000	3,694,502
BBVA Bancomer SA Texas, 6.75%, due 9/30/22, 144A (Mexico)(b)	2,000,000	2,245,000
BNP Paribas, 7.195%, 144A (France)(a),(b)	1,950,000	2,271,750
Commerzbank AG, 8.125%, due 9/19/23, 144A (Germany)(a),(b)	4,850,000	5,617,653
Coventry Building Society, 6.375% (United Kingdom)	1,000,000	1,550,225
Credit Agricole SA, 6.625%, 144A (France)(b)	2,000,000	1,910,552
Credit Agricole SA, 7.875%, 144A (France)(b)	2,100,000	2,127,563
Credit Agricole SA, 8.125%, due 9/19/33, 144A (France)(a),(b)	5,000,000	5,567,625
Credit Suisse AG, 6.50%, due 8/8/23, 144A (Switzerland)(a),(b)	2,000,000	2,180,100
Credit Suisse Group AG, 7.50%, 144A (Switzerland)(a),(b)	2,287,000	2,407,068
HBOS Capital Funding LP, 6.85% (United Kingdom)	3,300,000	3,325,163

	Number of Shares	Value
HSBC Capital Funding LP, 10.176%, 144A (United Kingdom)(a),(b)	7,750,000	\$ 11,702,500
HSBC Holdings PLC, 6.375% (United Kingdom)	1,400,000	1,400,000
KBC Bank NV, 8.00%, due 1/25/23 (Belgium)	2,800,000	3,110,800
Lloyds Banking Group PLC, 7.50% (United Kingdom)	4,237,000	4,374,702
Nationwide Building Society, 10.25% (United Kingdom)(d)	2,460,000	4,985,037
Nationwide Building Society, 6.875%, Series EMTN (United Kingdom)	800,000	1,252,176
Rabobank Nederland, 8.40% (Netherlands)	5,000,000	5,518,750
Rabobank Nederland, 11.00%, 144A (Netherlands)(a),(b)	3,350,000	4,438,750
Royal Bank of Scotland Group PLC, 7.648% (United Kingdom)	3,657,000	4,296,975
SMFG Preferred Capital, 9.50%, 144A (FRN) (Cayman Islands)(a),(b)	1,700,000	2,099,500
Societe Generale SA, 6.75% (France)	900,000	1,135,324
Standard Chartered PLC, 7.014%, 144A (United Kingdom)(a),(b)	2,050,000	2,313,163
UBS AG, 7.625%, due 8/17/22 (Switzerland)(a)	3,750,000	4,363,192
		107,269,502
FINANCE DIVERSIFIED FINANCIAL SERVICES 4.5%		
General Electric Capital Corp., 7.125%, Series A(a)	7,400,000	8,578,472
General Electric Capital Corp., 6.25%, Series B(a)	5,900,000	6,384,709
		14,963,181
INSURANCE 19.5%		
LIFE/HEALTH INSURANCE 4.6%		
AIG Life Holdings, 8.125%, due 3/15/46, 144A(a),(b)	1,470,000	2,095,106
MetLife Capital Trust IV, 7.875%, due 12/15/37, 144A(a),(b)	3,950,000	5,075,750
MetLife Capital Trust X, 9.25%, due 4/8/38, 144A(a),(b)	5,599,000	8,104,552
		15,275,408
LIFE/HEALTH INSURANCE FOREIGN 3.1%		
La Mondiale Vie, 7.625% (France)	4,100,000	4,510,000
Prudential PLC, 7.75% (United Kingdom)(a)	1,650,000	1,771,688
Sumitomo Life Insurance Co, 6.50%, due 9/20/73, 144A (Japan)(b)	3,500,000	4,008,294
		10,289,982
MULTI-LINE 3.0%		
American International Group, 8.175%, due 5/15/68, (FRN)(a)	7,321,000	9,901,653

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	Number of Shares	Value
MULTI-LINE FOREIGN 2.5%		
Aviva PLC, 8.25% (United Kingdom)	2,000,000	\$ 2,247,082
AXA SA, 8.60%, due 12/15/30 (France)(a)	1,000,000	1,347,500
AXA SA, 6.463%, 144A (France)(b)	2,250,000	2,376,000
Cloverie PLC, 8.25% (Switzerland)	2,000,000	2,295,250
		8,265,832
PROPERTY CASUALTY 1.1%		
Liberty Mutual Group, 7.80%, due 3/7/37, 144A(a),(b)	3,200,000	3,780,000
PROPERTY CASUALTY FOREIGN 1.7%		
Mitsui Sumitomo Insurance Co., Ltd., 7.00%, due 3/15/72, 144A (Japan)(a),(b)	3,100,000	3,596,000
RL Finance Bonds No. 2 PLC, 6.125%, due 11/30/43 (United Kingdom)	1,200,000	2,040,365
		5,636,365
REINSURANCE FOREIGN 3.5%		
Aquarius + Investments PLC, 8.25% (Switzerland)	3,510,000	3,879,427
Catlin Insurance Co., 7.249%, 144A (Bermuda)(b)	4,950,000	5,123,250
QBE Capital Funding III Ltd., 7.25%, due 5/24/41, 144A (Australia)(a),(b)	2,250,000	2,455,754
		11,458,431
TOTAL INSURANCE		64,607,671
INTEGRATED TELECOMMUNICATIONS SERVICES 2.8%		
Centaur Funding Corp., 9.08%, due 4/21/20, 144A (Cayman)(b)	7,500	9,417,188
PIPELINES 4.1%		
Enbridge Energy Partners LP, 8.05%, due 10/1/37(a)	5,980,000	6,757,400
Enterprise Products Operating LLC, 7.034%, due 1/15/68, Series B	2,500,000	2,827,097
Enterprise Products Operating LP, 8.375%, due 8/1/66(a)	3,730,000	4,104,761
		13,689,258
UTILITIES 5.9%		
ELECTRIC UTILITIES 2.3%		
FPL Group Capital, 7.30%, due 9/1/67, Series D(a)	7,015,000	7,682,982
ELECTRIC UTILITIES FOREIGN 1.0%		
Enel SpA, 8.75%, due 9/24/73, 144A (Italy)(b)	2,830,000	3,293,554
MULTI-UTILITIES 2.6%		
Dominion Resources, 5.75%, due 10/1/54	3,111,000	3,154,339

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	Number of Shares	Value
Dominion Resources, 7.50%, due 6/30/66, Series A(a)	2,799,000	\$ 3,014,803
PPL Capital Funding, 6.70%, due 3/30/67, Series A(a)	2,300,000	2,331,223
		8,500,365
TOTAL UTILITIES		19,476,901
TOTAL PREFERRED SECURITIES CAPITAL SECURITIES (Identified cost \$275,127,646)		303,481,525

	Principal Amount	
CORPORATE BONDS 2.6%		
INSURANCE-PROPERTY CASUALTY 1.9%		
Liberty Mutual Insurance, 7.697%, due 10/15/97, 144A(a),(b)	\$ 5,250,000	6,241,205
INTEGRATED TELECOMMUNICATIONS SERVICES 0.7%		
Frontier Communications Corp., 9.00%, due 8/15/31	2,250,000	2,345,625
TOTAL CORPORATE BONDS (Identified cost \$6,962,226)		8,586,830

	Number of Shares	
SHORT-TERM INVESTMENTS 0.7%		
MONEY MARKET FUNDS		
State Street Institutional Treasury Money Market Fund, 0.00%(f)	2,400,000	2,400,000
TOTAL SHORT-TERM INVESTMENTS (Identified cost \$2,400,000)		2,400,000
TOTAL INVESTMENTS (Identified cost \$414,044,761)	136.6%	453,731,337
LIABILITIES IN EXCESS OF OTHER ASSETS	(36.6)	(121,479,822)
NET ASSETS (Equivalent to \$27.71 per share based on 11,989,361 shares of common stock outstanding)	100.0%	\$ 332,251,515

Note: Percentages indicated are based on the net assets of the Fund.