

BOULDER GROWTH & INCOME FUND
 Form 3/A
 May 05, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Â SUSAN L CICIORA TRUST (Last) (First) (Middle) C/O ALASKA TRUST COMPANY, Â 1029 WEST 3RD AVENUE, SUITE 400 (Street) ANCHORAGE, Â AK Â 99501 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/20/2015	3. Issuer Name and Ticker or Trading Symbol BOULDER GROWTH & INCOME FUND [BIF]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year) 03/24/2015	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,985,792 <u>(1)</u> <u>(2)</u> <u>(3)</u>	D <u>(4)</u> <u>(5)</u>	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUSAN L CICIORA TRUST C/O ALASKA TRUST COMPANY 1029 WEST 3RD AVENUE, SUITE 400 ANCHORAGE, AK 99501	^	^ X	^	^
HOREJSI STEWART R 2121 E. CRAWFORD PLACE SALINA, KS 67401	^	^ X	^	^

Signatures

/s/ Douglas J. Blattmachr, President, Alaska Trust Company, trustee of the Susan L. Ciciora Trust		05/05/2015
	**Signature of Reporting Person	Date
/s/ Stewart R. Horejsi		05/05/2015
	**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On March 20, 2015, Boulder Total Return Fund, Inc. ("BTF"), The Denali Fund Inc. ("DNY") and First Opportunity Fund, Inc. ("FOFI") reorganized into Boulder Growth & Income Fund, Inc. ("BIF") (the "Reorganization") pursuant to that certain Agreement and Plan of Reorganization, dated as of March 5, 2015 (the "Agreement"). Pursuant to the Agreement, BIF acquired all of the assets and liabilities of BTF, DNY and FOFI in exchange for common shares of BIF (the "BIF Shares").
- The Reorganization occurred based on the relative net asset values ("NAV") of BIF, BTF, DNY and FOFI as of the close of regular trading on the New York Stock Exchange on March 20, 2015. At such time, BIF reported net assets of \$273,608,352.67 and a NAV per share of \$10.73, BTF reported net assets of \$413,286,769.95 and a NAV per share of \$33.50, DNY reported net assets of \$108,819,429.37 and a NAV per share of \$26.18; and FOFI reported net assets of \$342,875,845.30 and a NAV per share of \$11.93. Holders of BTF shares received 3.121182 BIF Shares for each BTF share owned, holders of DNY shares received 2.439214 BIF Shares for each DNY share owned; and holders of FOFI shares received 1.111719 BIF Shares for each FOFI share owned. Fractional shares were paid in cash.
- (2) In connection with the Reorganization, the Susan L. Ciciora Trust received (i) 225,274 BIF Shares (and cash for fractional shares, if any) for its 72,176 shares of BTF, (ii) 2,828,826 BIF Shares (and cash for fractional shares, if any) for its 1,159,729 shares of DNY, and (iii) 1,931,692 BIF Shares (and cash for fractional shares, if any) for its 1,737,573 shares of FOFI.
- (3) The trustee of the Susan L. Ciciora Trust (the "Trust") is Alaska Trust Company, which may be deemed to control the Trust. As a result of his advisory role with the Trust, Stewart R. Horejsi may be deemed to have indirect beneficial ownership of the shares directly beneficially owned by the Trust. However, Mr. Horejsi disclaims such beneficial ownership of the shares directly beneficially held by the Trust.
- (4) The Trust and trusts, persons and entities affiliated with the reporting person(s), including Evergreen Atlantic, LLC, Lola Brown Trust No. 1B, Ernest Horejsi Trust No. 1B, Mildred B. Horejsi Trust, Stewart West Indies Trust, Stewart R. Horejsi Trust No. 2, Susan L. Ciciora and Ellen O. Cooper (the "Horejsi Affiliates"), own an aggregate of 45,444,843 shares of BIF.
- (5)

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Remarks:

This Form 3/A (this "Amendment") is being filed by the Reporting Person to amend and restate in

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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