

BOULDER GROWTH & INCOME FUND

Form N-Q

October 30, 2015

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: 811-02328

Boulder Growth & Income Fund, Inc.

(Exact name of registrant as specified in charter)

2344 Spruce Street, Suite A, Boulder, CO 80302

(Address of principal executive offices) (Zip code)

Stephen C. Miller, Esq.

2344 Spruce Street, Suite A

Boulder, CO 80302

(Name and address of agent for service)

Registrant's telephone number, including area code: (303) 444-5483

Date of fiscal year end: November 30

Date of reporting period: June 1, 2015 – August 31, 2015

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Item 1 – Schedule of Investments.

The Schedule of Investments is included herewith.

CONSOLIDATED PORTFOLIO OF INVESTMENTS BOULDER GROWTH & INCOME FUND, INC.  
August 31, 2015 (Unaudited)

Description	Shares	Value (Note 2)
LONG TERM INVESTMENTS 100.65%		
DOMESTIC COMMON STOCK 90.13%		
Banks 7.93%		
Community Bank <sup>(1)(2)(3)</sup>	60,000	\$8,364,600
First American International <sup>*(2)(4)</sup>	36,700	579,860
MidCountry Financial Corp. <sup>*(1)(2)(3)</sup>	310,300	3,152,648
National Bancshares, Inc., Escrow <sup>*(1)(2)(3)</sup>	48,450	15,848
Perpetual Federal Savings Bank <sup>(5)</sup>	145,269	2,978,015
Redwood Financial, Inc. <sup>(5)</sup>	40,650	1,219,500
River Valley Bancorp	29,231	653,897
Third Century Bancorp	78,516	697,222
Wells Fargo & Co. <sup>(6)(7)</sup>	1,233,600	65,787,888
		83,449,478
Construction Machinery 3.62%		
Caterpillar, Inc. <sup>(6)</sup>	498,700	38,120,628
Consumer Durables 1.12%		
Mattel, Inc.	505,000	11,832,150
Diversified 28.18%		
Berkshire Hathaway, Inc., Class A <sup>*(6)</sup>	1,144	231,695,464
Berkshire Hathaway, Inc., Class B <sup>*(6)</sup>	485,000	65,009,400
		296,704,864
Diversified Financial Services 8.09%		
American Express Co. <sup>(6)</sup>	210,000	16,111,200
JPMorgan Chase & Co. <sup>(6)</sup>	1,028,000	65,894,800
Mackinac Financial Corp.	70,038	735,399
South Street Securities Holdings, Inc. <sup>*(2)(3)(4)</sup>	25,000	2,411,750
		85,153,149
Environmental Control 0.35%		
Republic Services, Inc. <sup>(6)</sup>	90,000	3,688,200
Healthcare Products & Services 2.86%		
Johnson & Johnson <sup>(6)</sup>	320,900	30,158,182
Insurance 0.01%		
Forethought Financial Group, Inc., Escrow - Class A <sup>*(1)(2)(3)</sup>	19,678	128,930
Manufacturing 0.51%		
3M Co. <sup>(6)</sup>	38,000	5,401,320

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Mining 0.94%		
Freeport-McMoRan, Inc. <sup>(6)</sup>	929,000	9,884,560
Oil & Gas 4.40%		
Chevron Corp. <sup>(6)</sup>	571,600	46,293,884
Pharmaceuticals 3.69%		
Pfizer, Inc. <sup>(6)</sup>	1,207,100	38,892,762
Real Estate Investment Trusts (REITs) 1.68%		
Care Capital Properties, Inc. <sup>*(6)(7)</sup>	51,800	1,646,722

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Description	Shares	Value (Note 2)
Real Estate Investment Trusts (REITs) (continued)		
LTC Properties, Inc. <sup>(6)</sup>	112,000	\$4,568,480
Ventas, Inc. <sup>(6)(7)</sup>	207,200	11,400,144
		17,615,346
Registered Investment Companies (RICs) 3.57%		
Cohen & Steers Infrastructure Fund, Inc.	1,914,058	37,592,099
Retail 11.96%		
Wal-Mart Stores, Inc. <sup>(6)</sup>	818,100	52,955,613
Yum! Brands, Inc. <sup>(6)(7)</sup>	915,000	72,989,550
		125,945,163
Software & Services 4.62%		
International Business Machines Corp. <sup>(6)</sup>	145,200	21,473,628
Oracle Corp. <sup>(6)</sup>	731,200	27,120,208
		48,593,836
Technology, Hardware & Equipment 5.69%		
Cisco Systems, Inc. <sup>(6)</sup>	1,822,200	47,158,536
Harris Corp. <sup>(6)</sup>	166,300	12,775,166
		59,933,702
Tobacco Products 0.91%		
Altria Group, Inc. <sup>(6)</sup>	132,000	7,072,560
Philip Morris International, Inc. <sup>(6)(7)</sup>	31,500	2,513,700
		9,586,260
TOTAL DOMESTIC COMMON STOCK (Cost \$570,699,776)		948,974,513
FOREIGN COMMON STOCK 8.39%		
Banks 0.05%		
GronlandsBANKEN A/S	5,490	505,143
Beverages 2.15%		
Heineken Holding NV	180,000	12,563,598
Heineken NV	126,780	10,029,770
		22,593,368
Diversified 1.46%		
CK Hutchison Holdings, Ltd.	1,155,500	15,401,597
National Stock Exchange 0.13%		
NSE India, Ltd. <sup>*(1)(2)(3)</sup>	17,776	1,400,527
Pharmaceuticals 2.61%		
Sanofi	53,000	5,243,821
Sanofi, ADR	455,300	22,273,276
		27,517,097
Real Estate 1.19%		
Cheung Kong Property Holdings, Ltd.*	1,155,500	8,095,903
Midland Holdings, Ltd.*	10,956,000	4,410,645
		12,506,548

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Real Estate Investment Trust (REITs) 0.80%

Kiwi Property Group, Ltd.	10,198,025	8,467,195
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TOTAL FOREIGN COMMON STOCK

(Cost \$61,085,083)		88,391,475
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Description	Shares	Value (Note 2)
LIMITED PARTNERSHIPS 1.27%		
Enterprise Products Partners L.P.	476,800	\$13,402,848
TOTAL LIMITED PARTNERSHIPS (Cost \$10,814,578)		
		13,402,848
HEDGE FUND 0.82%		
Ithan Creek Partners L.P. *(2)(3)		