

COHEN & STEERS REIT & PREFERRED INCOME FUND INC
 Form N-Q
 November 29, 2004

UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
 REGISTERED MANAGEMENT COMPANY

Investment Company Act file number: 811-21326

Exact Name of Registrant
 (as specified in charter): Cohen & Steers REIT and Preferred Income Fund, Inc.

Address of Principal Executive Office: 757 Third Avenue
 New York, NY 10017

Name and address of agent for service: John E. McLean
 757 Third Avenue
 New York, NY 10017

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

Date of fiscal year end: December 31

Date of reporting period: September 30, 2004

Item 1. Schedule of Investments

 COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS
 SEPTEMBER 30, 2004 (UNAUDITED)

| | | NUMBER OF SHARES | VALUE | DIVIDEND YIELD (a) |
|---------------------------------------|-----------|---------------------|--------------|-----------------------|
| ----- | | | | |
| COMMON STOCK | 84.77%(b) | | | |
| DIVERSIFIED | 7.06% | | | |
| Capital Trust Class A..... | | 97,400 | \$ 2,834,340 | 6.19% |
| Colonial Properties Trust..... | | 300,000 | 12,066,000 | 6.66 |
| Crescent Real Estate Equities Co..... | | 1,490,500 | 23,460,470 | 9.53 |
| iStar Financial..... | | 990,000 | 40,817,700 | 6.77 |
| Vornado Realty Trust..... | | 239,100 | 14,986,788 | 4.53 |

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| | | | | |
|-------------------------------------|--------|-----------|-------------|------|
| | | | 94,165,298 | |
| HEALTH CARE | 13.04% | | | |
| Health Care Property Investors..... | | 2,900,600 | 75,415,600 | 6.42 |
| Health Care REIT..... | | 1,745,600 | 61,445,120 | 6.82 |
| Nationwide Health Properties..... | | 1,362,200 | 28,265,650 | 7.13 |
| Ventas..... | | 335,000 | 8,683,200 | 5.02 |
| | | | 173,809,570 | |
| HOTEL | 2.07% | | | |
| Hospitality Properties Trust..... | | 545,200 | 23,165,548 | 6.78 |
| Strategic Hotel Capital..... | | 323,800 | 4,377,776 | 6.51 |
| | | | 27,543,324 | |
| INDUSTRIAL | 4.08% | | | |
| First Industrial Realty Trust..... | | 1,472,200 | 54,324,180 | 7.43 |
| MORTGAGE | 2.36% | | | |
| Newcastle Investment Corp..... | | 1,024,274 | 31,445,212 | 7.82 |
| OFFICE | 24.35% | | | |
| Arden Realty..... | | 1,488,700 | 48,501,846 | 6.20 |
| Brandywine Realty Trust..... | | 787,800 | 22,436,544 | 6.18 |
| CarrAmerica Realty Corp..... | | 942,300 | 30,813,210 | 6.12 |
| CRT Properties..... | | 290,000 | 6,220,500 | 6.53 |
| Equity Office Properties Trust..... | | 2,943,300 | 80,204,925 | 7.34 |
| Highwoods Properties..... | | 910,200 | 22,400,022 | 6.91 |
| HRPT Properties Trust..... | | 1,228,400 | 13,500,116 | 7.64 |
| Mack-Cali Realty Corp..... | | 1,259,500 | 55,795,850 | 5.69 |
| Maguire Properties..... | | 1,286,100 | 31,265,091 | 6.58 |
| Prentiss Properties Trust..... | | 374,900 | 13,496,400 | 6.22 |
| | | | 324,634,504 | |

(a) Dividend yield is computed by dividing the security's current annual dividend rate by the last sale price on the principal exchange, or market, on which such security trades.

(b) Percentages indicated are based on the net assets of the fund.

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| | NUMBER OF SHARES | VALUE | DIVIDEND YIELD |
|---------------------------------------|---------------------|---------------|-------------------|
| | ----- | ----- | ----- |
| OFFICE/INDUSTRIAL | 4.31% | | |
| Liberty Property Trust..... | 1,143,300 | \$ 45,549,072 | 6.12% |
| Mission West Properties..... | 908,900 | 9,407,115 | 9.28 |
| Reckson Associates Realty Corp..... | 87,500 | 2,515,625 | 5.91 |
| | | ----- | |
| | | 57,471,812 | |
| | | ----- | |
| RESIDENTIAL -- APARTMENT | 13.28% | | |
| AMLI Residential Properties Trust.... | 590,400 | 18,036,720 | 6.28 |
| Archstone-Smith Trust..... | 2,324,000 | 73,531,360 | 5.44 |
| Camden Property Trust..... | 581,800 | 26,879,160 | 5.50 |
| Gables Residential Trust..... | 1,186,100 | 40,505,315 | 7.06 |
| Mid-America Apartment Communities.... | 349,000 | 13,593,550 | 6.01 |
| Town & Country Trust..... | 173,400 | 4,413,030 | 6.76 |
| | | ----- | |
| | | 176,959,135 | |
| | | ----- | |
| SELF STORAGE | 0.65% | | |
| Sovran Self Storage..... | 222,200 | 8,705,796 | 6.18 |
| | | ----- | |
| SHOPPING CENTER | 13.57% | | |
| COMMUNITY CENTER | 8.10% | | |
| Cedar Shopping Centers..... | 400,000 | 5,580,000 | 6.45 |
| Heritage Property Investment Trust... | 2,002,300 | 58,407,091 | 7.20 |
| New Plan Excel Realty Trust..... | 1,340,500 | 33,512,500 | 6.60 |
| Ramco-Gershenson Properties Trust.... | 390,000 | 10,561,200 | 6.20 |
| | | ----- | |
| | | 108,060,791 | |
| | | ----- | |
| REGIONAL MALL | 5.47% | | |
| Glimcher Realty Trust..... | 2,121,600 | 51,554,880 | 7.90 |
| Macerich Co..... | 215,200 | 11,468,008 | 4.58 |
| Mills Corp..... | 190,200 | 9,865,674 | 4.59 |
| | | ----- | |
| | | 72,888,562 | |
| | | ----- | |
| TOTAL SHOPPING CENTER..... | | 180,949,353 | |
| | | ----- | |
| TOTAL COMMON STOCK | | | |
| (Identified cost -- | | | |
| \$943,674,848)..... | | 1,130,008,184 | |
| | | ----- | |
| PREFERRED SECURITIES -- \$25 | | | |
| PAR VALUE | 26.14% | | |
| AGRICULTURAL CHEMICALS | 0.20% | | |
| Agrium, 8.00% (COPrS)..... | 107,600 | 2,715,824 | 7.92 |
| | | ----- | |

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
SEPTEMBER 30, 2004 (UNAUDITED)

| | NUMBER OF SHARES | VALUE | DIVIDEND YIELD |
|---|---------------------|------------|-------------------|
| | ----- | ----- | ----- |
| AUTOMOTIVE | 1.16% | | |
| DaimlerChrysler, 7.25% (CBTCS)..... | 23,708 | \$ 600,049 | 7.15% |
| DaimlerChrysler, 7.50% (CBTCS)..... | 37,300 | 967,935 | 7.24 |
| Delphi Trust I, 8.25%, due 10/15/33, Series A..... | 456,100 | 11,785,624 | 7.97 |
| Ford Motor Co., 8.00% (CORTS)..... | 80,000 | 2,085,600 | 7.67 |
| | | ----- | |
| | | 15,439,208 | |
| | | ----- | |
| BANK | 2.49% | | |
| ASBC Capital I, 7.625%, Series A (TOPrS)..... | 75,500 | 2,023,400 | 7.13 |
| Cobank ACB, 7.00%, 144A(a)..... | 200,000 | 10,315,960 | 6.79 |
| Colonial Capital Trust IV, 7.875%.... | 310,000 | 8,292,500 | 7.36 |
| Countrywide Capital IV, 6.75%..... | 71,100 | 1,793,853 | 6.70 |
| First Republic Bank, 6.70%..... | 200,000 | 5,010,000 | 6.71 |
| Fleet Capital Trust VII, 7.20% Series..... | 94,800 | 2,488,500 | 6.86 |
| Fleet Capital Trust VIII, 7.20% Series..... | 87,900 | 2,314,407 | 6.84 |
| Old Second Bancorp Capital Trust I, 7.80%..... | 90,000 | 979,110 | 7.16 |
| | | ----- | |
| | | 33,217,730 | |
| | | ----- | |
| BANK -- FOREIGN | 1.39% | | |
| Abbey National PLC, 7.375%, Series B. | 105,700 | 2,858,128 | 6.80 |
| Abbey National PLC, 7.375%, Series C. | 493,264 | 13,140,553 | 6.91 |
| Northern Rock PLC, 8.00%, Series..... | 30,000 | 753,339 | 7.96 |
| Royal Bank of Scotland Group, 7.25%, Series H..... | 69,300 | 1,750,518 | 7.17 |
| | | ----- | |
| | | 18,502,538 | |
| | | ----- | |
| ELECTRIC -- INTEGRATED | 1.49% | | |
| EIX Trust I, 7.875%, due 7/26/29, Series..... | 165,900 | 4,182,339 | 7.81 |
| Energy East Capital Trust I, 8.25%... | 61,000 | 1,628,090 | 7.72 |
| Enterprise Capital Trust, 7.44%..... | 74,200 | 1,864,646 | 7.40 |
| Northern States Power Co., 8.00%, Notes (PINES)..... | 41,700 | 1,132,155 | 7.37 |
| PSEG Funding Trust II, 8.75% Series..... | 199,900 | 5,509,244 | 7.95 |
| Puget Sound Energy Capital Trust II, | | | |

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| | | | |
|--|--------|------------|------|
| 8.40% (TOPrs)..... | 95,800 | 2,542,532 | 7.91 |
| Southern California Edison, 7.23%, due 4/30/07, Series M..... | 12,300 | 1,245,375 | 7.14 |
| Virginia Power Capital Trust II, 7.375%, (TruPS)..... | 62,061 | 1,669,441 | 6.84 |
| | | ----- | |
| | | 19,773,822 | |
| | | ----- | |

(a) The fund prices this security at fair value using procedures approved by the fund's board of directors.

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COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
SEPTEMBER 30, 2004 (UNAUDITED)

| | | NUMBER OF SHARES | VALUE | DIVIDEND YIELD |
|---|-------|---------------------|--------------|-------------------|
| | | ----- | ----- | ----- |
| FINANCE | 0.91% | | | |
| CREDIT CARD | 0.81% | | | |
| MBNA Capital, 8.125%, Series D (TruPS)..... | | 234,100 | \$ 6,250,470 | 7.60% |
| MBNA Capital, 8.10%, Series E (TOPrs)..... | | 166,300 | 4,491,763 | 7.52 |
| | | | ----- | |
| | | | 10,742,233 | |
| | | | ----- | |
| DIVERSIFIED FINANCIAL SERVICES | 0.10% | | | |
| National Rural Utilities, 7.40% (QUICS)..... | | 48,300 | 1,283,814 | 6.96 |
| | | | ----- | |
| TOTAL FINANCE..... | | | 12,026,047 | |
| | | | ----- | |
| GAS -- DISTRIBUTION | 3.59% | | | |
| Dominion CNG Capital, 8.40%..... | | 78,700 | 2,105,225 | 7.29 |
| Laclede Capital Trust I, 7.70% (TOPrs)..... | | 56,300 | 1,517,285 | 7.16 |
| Southern Union Co., 7.55%, Series C.. | | 1,040,000 | 28,017,600 | 7.02 |
| Southwest Gas Capital Trust II, 7.70%..... | | 600,000 | 16,200,000 | 7.15 |
| | | | ----- | |
| | | | 47,840,110 | |

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| | | | | |
|---------------------------------------|-------|---------|------------|------|
| INSURANCE | 2.20% | | | |
| LIFE/HEALTH INSURANCE | 0.21% | | | |
| Lincoln National Capital V, 7.65%, | | | | |
| Series E (TruPS)..... | | 63,700 | 1,688,050 | 7.21 |
| Torchmark Capital Trust I, 7.75%..... | | 41,000 | 1,103,720 | 7.21 |
| | | | 2,791,770 | |
| MULTI-LINE | 0.81% | | | |
| ING Groep NV, 7.05% Series..... | | 241,600 | 6,313,008 | 6.74 |
| ING Groep NV, 7.20% Series..... | | 165,700 | 4,407,620 | 6.77 |
| | | | 10,720,628 | |
| PROPERTY/CASUALTY | 0.99% | | | |
| ACE Ltd., 7.80%, Series C..... | | 380,400 | 10,232,760 | 7.25 |
| St. Paul Capital Trust I, 7.60% | | | | |
| (TruPS)..... | | 115,130 | 3,003,742 | 7.27 |
| | | | 13,236,502 | |
| REINSURANCE -- FOREIGN | 0.19% | | | |
| RenaissanceRE Holdings Ltd., 8.10%, | | | | |
| Series A..... | | 30,900 | 829,974 | 7.56 |
| RenaissanceRE Holdings Ltd., 7.30%, | | | | |
| Series B..... | | 65,900 | 1,743,055 | 6.92 |
| | | | 2,573,029 | |
| TOTAL INSURANCE..... | | | 29,321,929 | |

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COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
SEPTEMBER 30, 2004 (UNAUDITED)

| | | NUMBER OF SHARES | VALUE | DIVIDEND YIELD |
|--------------------------------------|-------|---------------------|--------------|-------------------|
| MEDIA | 2.11% | | | |
| CABLE TELEVISION | 1.28% | | | |
| Shaw Communications, 8.45%, Series A | | | | |
| (COPrS)..... | | 199,092 | \$ 5,007,164 | 8.39% |
| Shaw Communications, 8.50%, Series B | | | | |
| (COPrS)..... | | 479,700 | 12,064,455 | 8.47 |

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| | | | | |
|--|-------|---------|------------|------|
| | | | ----- | |
| | | | 17,071,619 | |
| | | | ----- | |
| DIVERSIFIED SERVICES | 0.83% | | | |
| AOL Time Warner, 7.625%, Series A-1 (CABCO)..... | | 109,900 | 2,900,261 | 7.24 |
| Liberty Media Corp., 8.75% (CBTCS)... | | 198,500 | 5,250,325 | 8.28 |
| Liberty Media Corp., 8.75% (PPLUS)... | | 108,745 | 2,926,328 | 8.14 |
| | | | ----- | |
| | | | 11,076,914 | |
| | | | ----- | |
| TOTAL MEDIA..... | | | 28,148,533 | |
| | | | ----- | |
| MEDICAL -- HMO | 0.06% | | | |
| Aetna, 8.50%, Senior Notes..... | | 32,000 | 861,120 | 7.92 |
| | | | ----- | |
| OIL -- EXPLORATION | 1.22% | | | |
| Nexen, 7.35%, due 11/1/43, Series B.. | | 608,660 | 16,306,001 | 6.87 |
| | | | ----- | |
| REAL ESTATE | 7.42% | | | |
| Apartment Investment and Management Co., 8.00%, Series T..... | | 93,700 | 2,335,941 | 8.02 |
| Cousins Properties, 7.75%, Series A.. | | 457,500 | 11,798,925 | 7.52 |
| Developers Diversified Realty Corp., 8.00%, Series G..... | | 38,700 | 1,021,293 | 7.58 |
| Forest City Enterprises, 7.375%, Senior Notes..... | | 50,000 | 1,257,000 | 7.32 |
| Glimcher Realty Trust, 8.75%, Series F..... | | 280,000 | 7,417,200 | 8.27 |
| Glimcher Realty Trust, 8.125%, Series G..... | | 240,000 | 6,108,000 | 7.98 |
| Health Care REIT, 7.875%, Series D... | | 100,000 | 2,534,000 | 7.77 |
| Innkeepers USA Trust, 8.00%, Series C..... | | 88,000 | 2,226,400 | 7.91 |
| iStar Financial, 7.875%, Series E.... | | 400,000 | 10,076,000 | 7.82 |
| iStar Financial, 7.80%, Series F..... | | 292,400 | 7,374,328 | 7.73 |
| iStar Financial, 7.65%, Series G..... | | 80,000 | 2,000,000 | 7.64 |
| Kilroy Realty Corp, 7.80%, Series E..... | | 100,000 | 2,589,000 | 7.53 |
| Maguire Properties, 7.625%, Series A..... | | 288,900 | 7,193,610 | 7.67 |
| Mid-America Apartment Communities, 8.30%, Series H..... | | 690,600 | 17,796,762 | 8.07 |
| Mills Corp., 8.75%, Series E..... | | 197,600 | 5,335,200 | 8.11 |
| Omega Healthcare Investors, 8.375%, Series D..... | | 200,000 | 5,210,000 | 8.02 |
| Saul Centers, 8.00%, Series A..... | | 94,400 | 2,515,760 | 7.50 |
| SL Green Realty Corp., 7.625%, Series C..... | | 100,000 | 2,563,000 | 7.45 |
| SL Green Realty Corp., 7.875%, Series D..... | | 60,000 | 1,530,000 | 7.73 |
| | | | ----- | |
| | | | 98,882,419 | |
| | | | ----- | |

 COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
 SEPTEMBER 30, 2004 (UNAUDITED)

| | | NUMBER OF SHARES | VALUE | DIVIDEND YIELD |
|---|--------|---------------------|---------------|-------------------|
| | | ----- | ----- | ----- |
| TELECOMMUNICATION SERVICES | 1.90% | | | |
| Centaur Funding Corp., 9.08%(a) .. . | | 13,908 | \$ 17,412,794 | 7.25% |
| Telephone & Data Systems, 7.60%, Series A..... | | 197,800 | 5,208,074 | 7.22 |
| United States Cellular Corp., 7.50%, due 6/15/34, Series..... | | 105,000 | 2,756,250 | 7.16 |
| | | | ----- | |
| | | | 25,377,118 | |
| | | | ----- | |
| TOTAL PREFERRED SECURITIES -- | | | | |
| \$25 PAR VALUE (Identified cost -- \$337,940,464)..... | | | 348,412,399 | |
| | | | ----- | |
| PREFERRED SECURITIES -- | | | | |
| CAPITAL TRUST | 32.64% | | | |
| BANK | 7.04% | | | |
| AgFirst Farm Credit Bank, 7.30%, due 10/14/49, 144A..... | | 29,100,000 | 29,392,455 | 7.23 |
| Astoria Capital Trust I, 9.75%, due 11/1/29, Series B..... | | 13,500,000 | 16,051,500 | 8.20 |
| BankBoston Capital Trust II, 7.75%, due 12/15/26..... | | 1,500,000 | 1,658,877 | 7.01 |
| BT Preferred Capital Trust II, 7.875%, due 2/25/27..... | | 5,000,000 | 5,603,045 | 7.03 |
| Great Western Financial Trust II, 8.206%, due 2/1/27, Series A..... | | 5,232,000 | 5,928,186 | 7.25 |
| ML Capital Trust I, 9.875%, due 3/1/27, Series B..... | | 1,800,000 | 2,124,225 | 8.37 |
| Republic New York Capital I, 7.75%, due 11/15/26 (TruPS)..... | | 1,000,000 | 1,099,698 | 7.05 |
| Roslyn Preferred Trust FRN, 4.78%, due 4/1/32, 144A..... | | 10,000,000 | 9,975,000 | 4.77 |
| Roslyn Real Estate Asset Corp. FRN, 4.813%, due 9/30/08, Series D..... | | 100 | 10,000,000 | 4.76 |
| Sky Financial Capital Trust I, 9.75%, due 5/1/30, Series B..... | | 3,000,000 | 3,516,000 | 7.97 |
| Webster Capital Trust I, 9.36%, due 1/29/27, 144A..... | | 7,300,000 | 8,420,090 | 8.11 |
| | | | ----- | |
| | | | 93,769,076 | |
| | | | ----- | |

 (a) The fund prices this security at fair value using procedures approved by

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the fund's board of directors.

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COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
SEPTEMBER 30, 2004 (UNAUDITED)

| | NUMBER OF SHARES | VALUE | DIVIDEND YIELD |
|---|---------------------|-------------------------------|-------------------|
| BANK -- FOREIGN 8.06% | | | |
| BNP Paribas Capital Trust V, 7.20%... | 19,550,000 | \$ 20,537,685 | 6.85% |
| CA Preferred Fund Trust, 7.00% (Eurobond)..... | 25,200,000 | 26,139,733 | 6.75 |
| HBOS Capital Funding LP, 6.85%..... | 24,000,000 | 24,614,544 | 6.68 |
| HSBC Capital Funding LP, 10.176%..... | 9,680,000 | 14,827,892 | 6.65 |
| RBS Capital Trust B, 6.80%..... | 20,700,000 | 21,291,316 | 6.61 |
| | | ----- 107,411,170 ----- | |
| ELECTRIC -- INTEGRATED 2.24% | | | |
| Dominion Resources Capital Trust III, 8.40%, due 1/15/31..... | 21,732,000 | 26,687,005 | 7.80 |
| DPL Capital Trust, 8.125%, due 9/1/31..... | 3,000,000 | 3,127,500 | 7.80 |
| | | ----- 29,814,505 ----- | |
| FINANCE 4.65% | | | |
| CREDIT CARD 0.52% | | | |
| MBNA Capital, 8.278%, due 12/1/26, Series A..... | 6,200,000 | 6,921,767 | 7.42 |
| DIVERSIFIED FINANCIAL SERVICES 2.08% | | | |
| Old Mutual Capital Funding, 8.00%, due 5/29/49 (Eurobond)..... | 27,000,000 | 27,768,204 | 7.78 |
| INVESTMENT BANKER/BROKER 1.06% | | | |
| Chase Capital I, 7.67%, due 12/1/06..... | 2,519,000 | 2,732,387 | 7.07 |
| JPM Capital Trust I, 7.54%, due 1/15/27..... | 3,925,000 | 4,200,649 | 7.05 |
| JPM Capital Trust II, 7.95%, due 2/27/07..... | 6,400,000 | 7,146,112 | 7.12 |
| | | ----- 14,079,148 ----- | |

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| | | | | |
|--|-------|------------|------------|------|
| MORTGAGE LOAN/BROKER | 0.99% | | | |
| Countrywide Capital III, 8.05%, due 6/15/27, Series B (SKIS)..... | | 11,285,000 | 13,245,126 | 6.86 |
| TOTAL FINANCE..... | | | 62,014,245 | |
| FOOD -- DAIRY PRODUCTS | 0.79% | | | |
| Dairy Farmers of America, 7.875%, 144A(a)..... | | 105,000 | 10,555,734 | 7.84 |
| INSURANCE | 8.09% | | | |
| BROKERS | 0.17% | | | |
| Aon Capital Trust A, 8.205%, due 1/1/27..... | | 2,000,000 | 2,302,776 | 7.13 |
| LIFE/HEALTH | 0.33% | | | |
| AmerUS Capital, 8.85%, due 2/1/27, Series A..... | | 4,000,000 | 4,334,580 | 8.17 |

(a) The fund prices this security at fair value using procedures approved by the fund's board of directors.

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COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
SEPTEMBER 30, 2004 (UNAUDITED)

| | NUMBER OF SHARES | VALUE | DIVIDEND YIELD |
|--|---------------------|--------------|-------------------|
| MULTI-LINE | 5.99% | | |
| AFC Capital Trust I, 8.207%, due 2/03/27, Series B..... | 5,000,000 | \$ 5,000,000 | 8.21% |
| AXA, 7.10%, (Eurobond)..... | 26,500,000 | 27,328,125 | 6.88 |
| GenAmerica Capital I, 8.525%, due 6/30/27..... | 14,000,000 | 16,256,744 | 7.35 |
| USF&G Capital, 8.312%, due 7/01/46... | 2,000,000 | 2,428,220 | 6.84 |
| Zurich Capital Trust I, 8.376%, due 6/01/37..... | 25,212,000 | 28,860,580 | 7.32 |
| | | 79,873,669 | |

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
 SEPTEMBER 30, 2004 (UNAUDITED)

| | PRINCIPAL AMOUNT | VALUE |
|--|---------------------|-------------------|
| | ----- | ----- |
| MEDIA -- DIVERSIFIED SERVICES | 0.77% | |
| Liberty Media Corp., 8.25%, due 2/1/30..... | \$ 9,250,000 | \$ 10,295,564 |
| | | ----- |
| TOTAL CORPORATE BOND | | |
| (Identified cost -- \$72,007,883) | | 76,555,470 |
| | | ----- |
| COMMERCIAL PAPER | 0.24% | |
| State Street Boston Corp., 1.40%, due 10/01/04 (Identified cost -- \$3,178,000)..... | 3,178,000 | 3,178,000 |
| | | ----- |
| TOTAL INVESTMENTS (Identified cost -- \$1,777,861,132)..... | 149.53% | 1,993,190,298 (a) |
| OTHER ASSETS IN EXCESS OF LIABILITIES..... | 0.81% | 10,790,608 |
| LIQUIDATION VALUE OF AUCTION MARKET PREFERRED SHARES: SERIES M7, SERIES T7, SERIES W7, SERIES TH7, SERIES F7 (Equivalent to \$25,000 per share based on 3,280 shares outstanding per class), SERIES W28A, SERIES W28B, SERIES W28C (Equivalent to \$25,000 per share based on 2,800 shares outstanding per class), AND SERIES T28 (Equivalent to \$25,000 per share based on 2,040 shares outstanding per class)..... | (50.34)% | (671,000,000) |
| | | ----- |
| NET ASSETS APPLICABLE TO COMMON SHARES (Equivalent to \$27.63 per share based on 48,251,666 shares of capital stock outstanding)..... | 100.00% | \$1,332,980,906 |
| | | ----- |
| | | ----- |

GLOSSARY OF PORTFOLIO ABBREVIATIONS

| | |
|-------|--|
| CABCO | Corporate Asset Backed Corporation |
| CBTCS | Corporate Backed Trust Certificates |
| COPrS | Canadian Origin Preferred Securities |
| CORTS | Corporate Backed Trust Securities |
| FRN | Floating Rate Note |
| PINES | Public Income Notes |
| PPLUS | Preferred Plus Trust |
| QUICS | Quarterly Income Capital Securities |
| SKIS | Subordinated Capital Income Securities |

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TOPrS Trust Originated Preferred Securities
 TruPS Trust Preferred Securities

(a) At September 30, 2004, net unrealized appreciation was \$215,329,166 based on cost for federal income tax purposes of \$1,777,861,132. This consisted of aggregate gross unrealized appreciation on investments of \$217,890,933 and aggregate gross unrealized depreciation on investments of \$2,561,767.

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COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
 SEPTEMBER 30, 2004 (UNAUDITED)

NOTE 1. INVESTMENTS IN INTEREST RATE SWAPS

The fund has entered into interest rate swap agreements with Merrill Lynch Derivative Products AG, UBS AG, and Royal Bank of Canada. Under the agreements the fund receives a floating rate and pays a respective fixed rate. Details of the swaps at September 30, 2004 are as follows:

| COUNTERPARTY | NOTIONAL AMOUNT | FIXED RATE | FLOATING RATE (a) (RESET MONTHLY) | TERMINATION DATE |
|--|-----------------|------------|--------------------------------------|--------------------|
| Royal Bank of Canada..... | \$58,125,000 | 3.3980% | 1.840% | August 25, 2007 |
| Royal Bank of Canada..... | \$43,250,000 | 3.4525% | 1.77875% | September 16, 2008 |
| UBS AG..... | \$58,125,000 | 2.8325% | 1.840% | August 25, 2006 |
| UBS AG..... | \$58,125,000 | 3.9900% | 1.840% | August 25, 2009 |
| UBS AG..... | \$58,125,000 | 4.3975% | 1.840% | August 25, 2010 |
| UBS AG..... | \$58,125,000 | 4.5950% | 1.840% | August 25, 2011 |
| Merrill Lynch Derivative Products AG..... | \$43,625,000 | 3.3200% | 1.8275% | October 22, 2007 |
| Merrill Lynch Derivative Products AG..... | \$58,500,000 | 3.2075% | 1.670% | October 2, 2008 |
| Merrill Lynch Derivative Products AG..... | \$20,000,000 | 3.4100% | 1.750% | January 13, 2009 |

(a) Based on LIBOR (London Interbank Offered Rate). Represents rates in effect

at September 30, 2004.

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Item 2. Controls and Procedures

- (a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) are effective based on their evaluation of these disclosure controls and procedures required by Rule 30a-3(b) under the Investment Company Act of 1940 and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act as of a date within 90 days of the filing of this report.
- (b) During the last fiscal quarter, there were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

- (a) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940.

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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.

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

By: /s/ Robert H. Steers

Name: Robert H. Steers
Title: Chairman

Date: November 29, 2004

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/ Robert H. Steers

By: /s/ Martin Cohen

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Name: Robert H. Steers
Title: Chairman, Secretary and
principal executive officer

Name: Martin Cohen
Title: President, Treasurer
and principal financial officer

Date: November 29, 2004